

The **NATIONAL UNDERWRITER**

Life Insurance Edition

OUR GREETINGS

to the

NATIONAL ASSOCIATION OF LIFE UNDERWRITERS

for a

MOST STIMULATING CONVENTION

EARL H. WELTZ & COMPANY

Specialists in Extra Risk and Surplus Life Insurance Underwriting

CONSULT US ON YOUR PROBLEM CASES

LINCOLN LIBERTY BUILDING • PHILADELPHIA 7, PA.

Telephone: Rittenhouse 6-7141

**3
3rd CONVENTION DAILY**

Friday, August 28, 1953



"She says a fortune will be waiting for you..."

"the voice is faint—but the message is clear. Your mother's sister hid a fortune in Hong Kong!" That would be Aunt Bessie. She's still on the farm in Bell County trying to build up *her* fortune with the egg money from a few fusty hens. Aunt Bessie wouldn't know Hong Kong from Hoboken! Some predicting.

Plain fact, as every life insurance agent knows, is that you can't predict the future. But he also knows that you can prepare for the future on the basis of what happens to most people and still take care of the exceptions.

Certainly the best preparation is life insurance with its policies and combinations of policies to meet every conceivable need.

For it is true that life insurance has kept pace with the needs of people. It has altered with the times, broadening its scope, adapting itself more flexibly to human situations. Of all means to create an estate and take care of future contingencies, none can equal life insurance. It is created for people and the measure of its worth must always be how well it serves humanity.

THE UNION CENTRAL



LIFE INSURANCE COMPANY

CINCINNATI, OHIO



. . . So Proudly We Hail

the 121 Jefferson Standard "Mr. 4%'s" who, through Quality Underwriting and consistent high-level business this year achieved the National Quality Award. This is the greatest number of men from Jefferson Standard ever to receive the award . . . and it mirrors distinctly the constant growth and aggressiveness of the company—and the men who ARE the company.

**"Who is
Mr. 4%?"**



Mr. 4% Represents the Jefferson Standard

Jefferson Standard, now guaranteeing $2\frac{1}{2}\%$ on policies currently issued, has never paid less than 4% on policy proceeds left on deposit to provide income. Four per cent is the highest rate of interest paid by any major life insurance company in America.

Mr. 4%, a welcome visitor in the homes and offices of thousands of policyholders, is pointing the way to extra income through 4%. His friendly counsel is helping policyholders and beneficiaries use life insurance more effectively—the Jefferson Standard way.

Jefferson Standard
LIFE INSURANCE COMPANY
HOME OFFICE • GREENSBORO, N. C.

DEDICATED *

*DEDICATED to the conviction that the life underwriter serves best when he has the broadest choice of policies — so that he may *always* fit the contract to the client instead of the client to the contract.



**ccidental
Life**

INSURANCE COMPANY OF CALIFORNIA
HOME OFFICE • LOS ANGELES

W. B. STANNARD, Vice President

Induct Gilmore as N.A.L.U. President

N. Y. Leaders Stick to Their Guns on Company Members

Say State Body Charted Course Knowing NALU Board Might Disapprove

Severance of the long-standing affiliation between the New York State Assn. of Life Underwriters and the National association loomed as a possibility here this week, following the N.A.L.U. board of trustees' reaffirmation Wednesday of its decision of last Saturday that N.A.L.U. by-laws prohibit New York's plan to induct company members on a non-voting, dues-paying basis.

The possibility is not of secession—the New York leadership is definitely against that—but of expulsion if the New York state body should go ahead with its program despite the N.A.L.U. board's interpretation of the by-laws as prohibiting enrolling of companies as members of a state life underwriters association.

Based on By-laws

Incidentally, it was made clear that the board's decision has nothing to do with the merits of company memberships but is solely based upon what the board believes the by-laws say can be done and can't be done.

Following the issuance of a press release Wednesday by Frank Alberts, Aetna Life, Rochester, president of the state association, detailing what it considers to be the "logical implications" of the N.A.L.U. board's decision, the board met with the New York delegation Wednesday evening. Despite the New York contention that the ukase was inconsistent with other forms of accepting company financial aid not hitherto found objectionable, the board reaffirmed its Saturday decision.

Delegates Had Approved

Thursday afternoon the New York delegation held another press conference at which it expressed its disagreement with the N.A.L.U. board's decision. The answer to questions about possible secession was a very positive "no." But it was also made clear that the state association had the unanimous approval of its company-member plan from its delegates at two meetings held six months apart, the second one being after a letter had been read from President David B. Fluegelman of N.A.L.U. asking that the matter be held in abeyance until after the N.A.L.U. board had had a chance to pass on it.

It was obvious at the press conference that the New York state people would deeply regret a severance from N.A.L.U. and would not withdraw voluntarily. But it was also clear that with continued whole-hearted support of the company program by the state's local associations, comprising some 6,000 members, New York is not likely to be deterred from its course by the pos-

(CONTINUED ON PAGE 43)



ROBERT C. GILMORE, JR.

Mutual Benefit Life, Bridgeport, Conn., President of National Assn. of Life Underwriters

Gilmore Long a Producer, on 'General Practitioner' Basis

Robert C. Gilmore, Jr., the new president of the National Assn. of Life Underwriters, has been a personal producer in the life insurance field ever since he went into the life insurance business with his present company, Mutual Benefit Life, at Hartford in 1935. In the fall of that year he moved to Bridgeport, where he has lived ever since.

Mr. Gilmore could well be regarded as typical of the successful career agent who produces a steady, substantial volume of soundly diversified business each year. He does not strive to be a specialist but is more of a general practitioner in the field of life insurance selling. Year in and year out he writes from half to three-quarters of a million annually. He is consistent qualifier for

the Mutual Benefit President's Club. He has been a member of the company's agents' advisory committee for two years.

N.A.L.U.'s new president has held all the offices in the Bridgeport and Connecticut associations.

Before going into life insurance in 1935, Mr. Gilmore was the owner and editor of a trade publication now known as *Modern Plastics*.

Before being elected secretary of N.A.L.U. a year ago, Mr. Gilmore served as a trustee. In his career with the National association he has headed various important committees. During the past year he has been chairman of the committee on group insurance.

Collins Wins Over Syphus in Contest for Secretary Post

Trustees: Donohue, Ries, Davidson, Doyle, Green, Peterson, O'Quinn

By Robert B. Mitchell

N.A.L.U. Secretary Robert C. Gilmore, Jr., agent of Mutual Benefit Life at Bridgeport, Conn., was unanimously elected president of the National Assn. of Life Underwriters at the national council session Thursday afternoon at Cleveland.

Other officers elected are:

Vice-president—Robert L. Walker, manager Peninsular Life, Orlando, former trustee.

Secretary — Stanley C. Collins, agent of Metropolitan Life, Buffalo, former trustee.

Treasurer—Osborne Bethea, manager of Prudential at Newark (re-elected).

The closely matched strength of the two secretary candidates—the only officer post on which there was a contest—was indicated by reports that Mr. Collins won by a margin of seven votes over the nominating committee's candidate, Harry J. Syphus, Beneficial Life, Salt Lake City.

There were no floor nominations for trustee candidates. The following seven

(CONTINUED ON PAGE 41)

Fluegelman to be Conn. Mutual G. A.

Because of his prominence as president of N.A.L.U., there was unusual interest in the announcement Thursday evening at the N.A.L.U. meeting in Cleveland that David B. Fluegelman will on Sept. 1 join Connecticut Mutual as a general agent in New York City. He has been a personal producer for Northwestern Mutual at New York since he entered the business as an agent in 1931.

The announcement was made at the Connecticut Mutual dinner Thursday evening at Cleveland.

Mr. Fluegelman's agency, one of Connecticut Mutual's oldest and largest was headed for many years by Harry F. Gray and more recently by Paul L. Guibord, resigned. Offices are at 6 East 45th street.

Long an outstanding figure in association affairs, Mr. Fluegelman has been president of both the New York City and the New York State associations as well as N.A.L.U.

Mr. Fluegelman is a life and qualifying member of the Million Dollar Round Table and a member of the Ten Million and Over Club of Northwestern Mutual. He is a graduate of the College of the City of New York.

'Stardust,' Little Masterpiece, Shows Restraint, Maturity

By Howard J. Burrige

Written for the Bretton Woods, N. H., meeting of the Million Dollar Round Table and shown since then in four or five cities, Laflin Jones' dramatically moving play "Stardust" achieved life insurance big time when it was given as the concluding feature of the second general session of this week's N.A.L.U. meeting in Cleveland. There have of course been other life insurance plays, but most of them have been almost sickeningly sentimental. In the language of today, they have been corny. What Mr. Jones has written is on a decidedly higher level. It should be said at once that it makes a frank appeal to the emotions, it "tugs at the heart strings," as the old time dramatic critics used to say, but as the story unfolds there is a balance and restraint about it that makes it seem natural, and certainly not overdone. The message

"STARDUST"

A one-act play in four scenes by Laflin C. "Bob" Jones, Northwestern Mutual. Presented at public music hall in Cleveland on Aug. 27 at the second general session of the 64th annual convention of the National Assn. of Life Underwriters.

CAST

John Wilson, A Round Table member	Kenneth Greaves
Mary, his wife	Gertrude Keene
Alex Cannon, John's attorney and friend	Arnold Hildebrandt
Dick Wilson, John and Mary's son	Thomas Detienne
Mrs. Bradshaw	Margo Gilmore
Edward Bradshaw	Morgan Jackson

that Mr. Jones had in mind conveying reaches both the hearts and minds of those in the audience. In its way, and by comparison with anything else of a similar nature that has been produced so far, it may be said without the slightest over-statement that it is a little masterpiece.

It depicts the situation of a Million Dollar Round Table member who is having trouble currently in qualifying. In a few short minutes it is established

that he has lost the human touch, the deep sincerity and enthusiasm for his work. As his wife is made to express it when he began and in the first flush of life insurance selling, he was "a man with a mission." Now he has changed. He had become ruthless competitively, self-centered, devoted to money-making, and rather on the overbearing and inconsiderate side. As the play develops, it is revealed that not only his wife, but his attorney and his son have sensed the change in him. They deplore it but seem unable to say or do anything that will produce an alteration of it.

Coming home from college, the son in a talk with his father makes it plain that he will not enter the life insurance business when he graduates. He outlines his conception of his father's work and of his attitude and while granting that he is successful, says at the conclusion of the talk, "Dad, I don't think you're a happy guy."

What has been made to develop into a frustrating and apparently unchanging situation undergoes a rapid and unre-

(CONTINUED ON PAGE 15)

G. A. M. C. Groups Report Progress In all Spheres

Committee Concludes Its Second Year; Marsh is Chairman

The report of the General Agents & Managers Conference, headed by John D. Marsh, Lincoln National, Washington, D. C., vice-president of N.A.L.U., reported progress on all fronts. The conference is concluding its second year.

Ten area or state management conferences have been held since Jan. 1 and six others are scheduled for this fall. A new and highly successful area conference for the District of Columbia, Maryland, Virginia and Delaware was held at Washington and will be continued on an annual basis.

Conferences Lacking

As disclosed by a survey made by the conference's committee on area and state meetings, there appears to be a need for the formation of an area or state meeting in Minneapolis-St. Paul, Iowa-Nebraska, and in the southern states. The only regularly scheduled management conference held in the south that the committee knows about is the Florida manager conference.

The committee has made contact with representatives in these areas and "it is believed that new meetings will be organized this fall."

A file of area and state program information has been accumulated at national headquarters and is available for the use of program chairmen. Several took advantage of this information during the past year.

The brochure, *Area Management Conferences*, is being revised and the new edition will be available soon.

As of Aug. 1 the G.A.M.C. had 112 member associations. During the year local associations were formed in Baton Rouge, La.; Brooklyn, Charleston, S. C.; Tyler, Tex.; and Lansing, Mich. A new state association was started in Kansas and a regional association in New England. Fourteen cities are in various stages of forming new local associations and eight states have taken some steps toward the formation of state associations.

Approve Assn. Ties

The request that local associations incorporate in their by-laws a requirement of membership in N.A.L.U. and G.A.M.C. has met with excellent response. Twenty associations require membership in G.A.M.C. and about 90 require it for N.A.L.U. Thirty-three associations have reported the appointment of a G.A.M.C. representative and committee.

An outstanding accomplishment this year has been the successful formation of study groups using the *Study Course in Agency Management* prepared by L.I.A.M.A. Study groups were organized by the Austin, Central California, Chicago, Cincinnati, Lubbock, Memphis, Mobile, Portland, (Ore.), New Orleans, and Oklahoma City associations.

(CONTINUED ON PAGE 15)

MONUMENTAL LIFE is one of the few life insurance companies

in the United States whose age is 95 years or more. It has grown from

modest size to an organization with 57 branch offices located

in 42 cities throughout 13 States and the District

Over 95 years of Columbia. Over the years, Monumental



of growth Life has always served its policy-
and service holders promptly and faithfully. This record of growth and

service indicates that although Monumental Life is old in years, it has

remained a youthful organization . . . that it has the ability to adapt itself to the ever-

changing times . . . that it faces the years ahead with assurance and confidence.

- Over 95 years of successful insurance underwriting.
- Assets over \$144,000,000 — financial stability second to none.
- Over 765 million dollars of life insurance in force.

- Each of our 57 branch managers was formerly one of our agents. Our policy of promotion from within provides an opportunity for men with ability.
- Our record of accomplishment is a testimonial to our men in the field.

MONUMENTAL LIFE INSURANCE COMPANY

HOME OFFICE ■ CHARLES & CHASE STREETS ■ BALTIMORE

65 *Years* 1888-1953

OF DEPENDABLE SERVICE

Long before many of us were born, Western and Southern was serving the financial needs of growing communities. Today, with the same dependable service and years of experience and public confidence to its credit, it continues to improve and expand its underwriting facilities to meet the ever-increasing needs of the insuring public.



THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY

CINCINNATI

A Mutual Company

Life Insurance Must Follow Other Industries in Recruiting from Colleges, Stieglitz Declares

Not only has it been proven that college recruiting is one of the most effective methods of obtaining the cream of young talent for the insurance industry, but what also has been proven is that it is essential that the business employ this practice or be far outdistanced in the race for good fresh blood by other types of enterprise, Robert B. Stieglitz, director of college relations for New York Life, and leader of a G.A.M.C. room-hopping session Tuesday on college recruiting, told his listeners.

By R. P. Stieglitz

The father of college recruiting is A. L. Rohrer of General Electric. In 1898 he discovered that not all good applications for G.E.'s program came by mail so he decided that the place to select men was at the colleges. For several years he had the field exclusively, but gradually the Bell people came into the field, and then Westing-

house. When Mr. Rohrer retired about 25 years ago it was estimated that he had brought 3,500 men to G.E. At one time every vice-president except three, and every district manager, was one of his trainees.

New York Life managers have recruited from college campuses for the past 40 years. In the early days few colleges had organized "placement offices." Recruiting was "informal" and visits with the dean or several professors frequently brought recommendations of outstanding students. Today, college recruiting requires a little different technique, for recruiting at the colleges and universities has expanded tremendously. For example, in February, 1953, some 121 firms sent representatives to the Cornell campus. The placement officer arranged for over 700 individual interviews with students. Chaos would have existed under the old system.

In my opinion the life insurance industry must follow other industry methods to get its share of the college crop. Several life companies have long histories of college recruiting. Equitable Society started a program in the early 20's. Connecticut General has had an organized program since the mid 30's and Home Life, Aetna, Travelers and Prudential have all been developing this market for a number of years.

New York Life formalized its program in September, 1951.

2 Types of Operations

Two types of operations are possible. First, a staff of home office recruiters can be used, fanning out across the country to selected schools and then assigning the men recruited to various offices and various departments in the home office. R.C.A. and General Motors are two examples of this type of recruiting. Secondly, local managers of branch offices can be charged with the responsibility of recruiting in colleges and universities located in their branch office territories. I.B.M. uses this method and New York Life follows the same pattern.

As director of college relations it is my duty to work with the managers to acquaint them with the special techniques in this particular field of recruiting. Since the inception of our program in 1951, I have visited 117 campuses throughout the United States and Canada. In the fall, visits are made to build good relations for New York Life. The local manager is always present on these calls and he is built up as the "king pin" in the recruiting program. Calls are made on the placement officer, the dean of the business school, and the insurance instructor when one is employed by the university. The manager's role in the picture as the local recruiter with national authority is emphasized. He does all the recruiting for Nylic, both sales throughout the United States, and for the home office. In the latter case, he does the preliminary screening of the applicants for home office departments and then makes his recommendations to me. This information is forwarded to the proper department heads for further interviews. For example, in group sales, the second interview would be handled by the nearest group man and this might be followed by a third interview of the prospect at the home office with the officials of the group department. In the spring, during the recruiting season, I assist managers with the interviewing of students on the campuses.

Too Soon for Analysis

In the first year of the formalized program, ending Aug. 31, 1952, 153 men were added to the sales force from our college recruiting efforts.

It is too early yet to thoroughly analyze our results other than for survival. Almost all of the group has now been exposed in our business for a minimum of one year, showing a survival rate of 55%, compared to 40% first year survival figures of the industry as reported by Dr. Rains Wallace of L.I.A.M.A.

In addition, about 40 men were recruited for group sales, 30 college women for underwriting research, and another 20 men for various home office departments such as actuarial, auditing, comptrollers, investment department, real estate mortgage loan and group administration. Another 15 girls were recruited for these departments.

As aids to our "college recruiting program" we have used advertising space in the 1952 issue of *Career*. In February, 1953, we published our



From State Life of Indiana: E. A. Krieger (left), director of field service, and H. Lucas, director of agencies.

own brochure, *Your Career Opportunity With New York Life*. This has been placed in the library of college placement officers by New York Life managers.

As director of college relations I have attended nine regional placement officers' meetings and addressed a number of them during the last two years. These organizations meet annually for two days. Placement officers and industry recruiters discuss their common problems. I have also attended a number of "career conferences" which are developed by individual schools.

For the sake of good public relations, special 40 minute classroom editions of New York Life training films, "Tailor-Made Dollars" and "Strictly Business," have been loaned to insurance teachers for classroom use.

In addition, I have attended two annual meetings of the American Assn. of University Teachers of Insurance. It is good business for New York Life to help these teachers in any way possible to make their teaching more effective at the college level. A great deal of credit goes to the committee on relations with universities of L.I.A.M.A. and its creation and sponsorship of the summer fellowship program for teachers, which is now in its third year.

We are trying to build contacts with important centers of influence at over 400 colleges and universities throughout the United States and Canada. By using proper procedures and intelligent work methods New York Life believes it should get its share of the college crop.

Two Saittas on Hand

Walter H. Saitta, vice-president, and Walter A. Saitta, agency supervisor, met at the N.A.L.U. meeting from Pennsular Life.

Harland Knight Attends

Harland L. Knight, agency vice-president of Paul Revere Life, is that company's home office representative at the N.A.L.U. convention.

FOR YOUR SALES KIT

We Have . . .

THE FORESIGHTOR - For Children

THE PROTECT-HER - For Women

THE COMPENSATOR - For Saving

THE SECURITOR - For Supplementing Social Security

THE CANCELATOR - For Mortgage

THE ANNUITOR - For Protection and Retirement Income

THE ECONO-CHECK - For Easy Payments

The MIDLAND MUTUAL Life Insurance Co.
250 E. Broad Street Columbus 16, Ohio

BROAD INSURANCE COVERAGE

Nonparticipating Insurance

Participating Insurance

Accident & Sickness Insurance
(Non-can and Commercial)

Juvenile Insurance

Special Low Cost Plans

Flexible Family Income Plans

Retirement Plans

Mortgage Redemption

Impaired Risk Service

Wide Age Range

Salary Savings Systems

Supplemental Term Riders

Pension Plans

A full line of Group Coverage



**The
LINCOLN NATIONAL LIFE
INSURANCE COMPANY**

Fort Wayne, Indiana

Its Name Indicates Its Character

ECHOES OF THE GREENBRIER

Earls Sketches the M. D. R. T. Member: It's Not What He Looks Like, But What He Is

William T. Earls, presiding at the Million Dollar Round Table hour on the morning of the final day of the convention, reviewed some of the highlights of the M.D.R.T. meeting at White Sulphur Springs and went on to explain why some outwardly unimposing people make the Round Table. Some of the characteristics he attributed to them were a desire for leadership, organizational ability and dedication.

By William T. Earls

It is a pleasant tradition on the last day of the National association program for the Million Dollar Round Table to present a few highlights of its 26th meeting which was held at the Greenbrier, White Sulphur Springs, W. Va.,

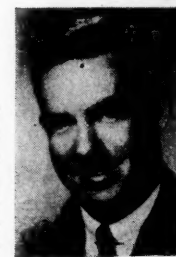
from June 29 through July 2. The Million Dollar Round Table, of course, is a part of the National association. One of our most important qualification requirements is that a member must be a member of the National association and in good standing during the full period of time for which he seeks qualification in the Round Table. In the past, therefore, the chairman of the Round Table has made his presentation on this occasion as a sort of report-of-the-nation speech to the parent organization. With your permission we will depart from that custom this morning and confine this program to actual echoes of the Greenbrier meeting.

Believing that we might develop some interesting data and possibly even

render a valuable public service prior to the Greenbrier meeting, a committee under the chairmanship of William Davidson, one of your own trustees, in cooperation with the Agency Management Assn., conducted a survey of our membership. Nearly 60% of our membership took the time to complete the data form. The street agents, considered apart from the general agents and the independent brokers who comprise our membership, had a replying percentage of 74. The response of this fine percentage of the real life blood of the Round Table had assured the authenticity of this report.

I recognize that there is a feeling on the part of some of you to generalize for one particular Million Dollar Round Table member you don't like,

as follows: "Those Million Dollar Round Table guys, they make a lot of dough, but I wouldn't like to be like them. They make a lot of dough, of course, but they have ulcers, they don't do anything for the business and they don't do anything for the community like I do".



W. T. Earls

I can't help but read you a statement of a good friend of mine who has come a long way the hard way. His classic remark is, "I've been rich and poor. Rich is better".

A Man of Parts

The survey revealed to us, as I hope it will to you in the time allowed this morning, that the average million dollar producer is a man of parts who does a good job for the industry for his family and just incidentally for himself.

Let me first give you a few statistical facts profiling the average million dollar producer. The median age of our current membership is in the bracket between 45 and 49 and the greatest number of our members entered the business between the ages of 25 and 29, actually 29%. What would you think would be the next most popular entrance age bracket? I'm sure you wouldn't guess this but 28% of all agents answering the survey entered the business between the ages of 20 and 24. Another interesting sidelight was of our members who are now general agents or managers, and there are 150 of them, 21% of those replying, 41% entered the business between 20 and 24. I personally have always been amused when people say this is a bad business for a young man. Some of the really great men in our table, like Al Osthimer, Paul Cook, John Todd, Ross Stever, the late Louie Behr, Lester Rosen, whom you'll hear this morning, Ted Widing, Aaron Finkbinder, George Byrnes and Johnny Kellam on the executive committee, all these occur to me in passing as being men who entered the business at an early age — under 25.

Some "Too Big Shots"

Carrying on with the research data 32% of those who replied are CLUs and approximately 33% of the balance who are not CLUs plan to qualify.

I have always felt that there are a number of million dollar producers who believe they are too big shots to put their application in for the National Quality Award but nevertheless, 67% of our members indicated they received the award last year.

The average member of our organization has qualified for the Round Table four times, but in case any of you people think that the production leaders in the business get their life membership and then quit producing, there are in excess of 150 of our members who have qualified for 10 or more years. The production of 70% of our members fell between the 1-million and the 1½-million bracket and the greatest number had sales in the 75 to

(CONTINUED ON PAGE 45)

a partner . . . for every Prudential agent



The Prudential Agent has a partner who works 24 hours a day making contacts for him. The partner works through Sunday newspapers . . . promotional booklets and folders . . . radio . . . and television. *His name is Advertising.*

Advertising works constantly to familiarize the public with Prudential men, Prudential insurance, and Prudential as a company.

The Prudential
INSURANCE COMPANY OF AMERICA

a mutual life insurance company



Home Office:
Newark, N. J.

Canadian Head Office:
Toronto, Ont.

Southwestern Home Office:
Houston, Texas

Western Home Office:
Los Angeles, Calif.

"Who wants to live in a world by himself?"

By T. M.
*Equitable Society
Representative*



NOT ME! I want to live in a world with people... people I like... people who like me... people I can help. I want to belong to a community... not merely rent a tiny space in it!

Maybe that's why I became an insurance man...

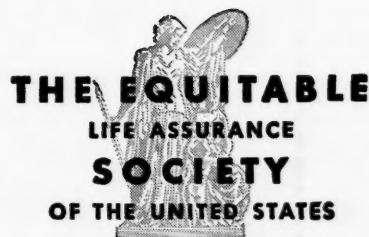
The other day I was watching young Matt Pearson hang out a shiny new shingle. "Matt Pearson, M.D." I had something to do with that. I sold Matt's dad the policy that made sure his son would get the education that got him that shingle.

Every place I go there are hundreds of examples of the good I've done for my community... folks who enjoy greater peace of mind because of my work. I can't think of many professions where I would have made a good living and felt a greater sense of achievement at the same time!

I'm glad I don't live in a world by myself! I'm glad that the Equitable Society is a part of that world. What's more, I'm glad I'm a part of the Equitable Society.

* * *

One of a series of advertisements illustrating how a representative of The Equitable Life Assurance Society serves his community by selling life insurance.



393 Seventh Avenue, New York 1, N. Y.

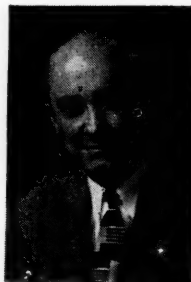


The nominating committee was still hard at work late Sunday night: From the left, Oren D. Pritchard, Union Central, Indianapolis; Walter Hiller, Penn Mutual, Chicago, chairman; Nathaniel Seefurth, Northwestern Mutual, Chicago; R. B. Walker, Hollywood, Fla.; and Herbert R. Hill, Life of Virginia, Richmond.

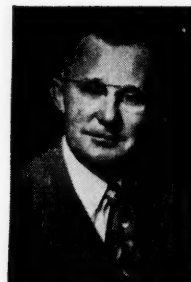
Greetings

to the 1953 NALU Convention
from **CAL-WESTERN'S**
"MILLIONAIRES!"

"The Company that
puts the **ACCENT**
on **TRAINING!**"



GRANT TAGGART
Life and 1953 Qualifying
Member. Past Chairman,
Million Dollar Round Table
and Past President, NALU.



BRYAN C. STANGLE
Life and 1953 Qualifying
Member.



ALFRED E. GAUMER
Life Member.



J. J. "Hap" HALLAHAN
1952 and 1953
Qualifying Member.



BERT J. SCHAEFER
1953 Qualifying
Member.

California-Western States Life Insurance Company

HOME OFFICE: SACRAMENTO



Important Appointment at 2 p.m.

THERE'S a neighborhood game every Saturday afternoon at 2 o'clock.

Bobby's father "calls" it every week. Not once has he heard the old familiar cry of "Kill the ump!". The kids think he's great.

Bobby's dad is a life underwriter for the Great-West Life. Umpiring ball games and helping with other community activities are an important part of his life. Like most life underwriters, he is dedicated to the task of making people happy, healthy, and financially secure. *Their* future is *his* business today.

THE
GREAT-WEST LIFE
ASSURANCE COMPANY
HEAD OFFICE - WINNIPEG, CANADA

The Sun Shines Bright In My Old Kentucky Home

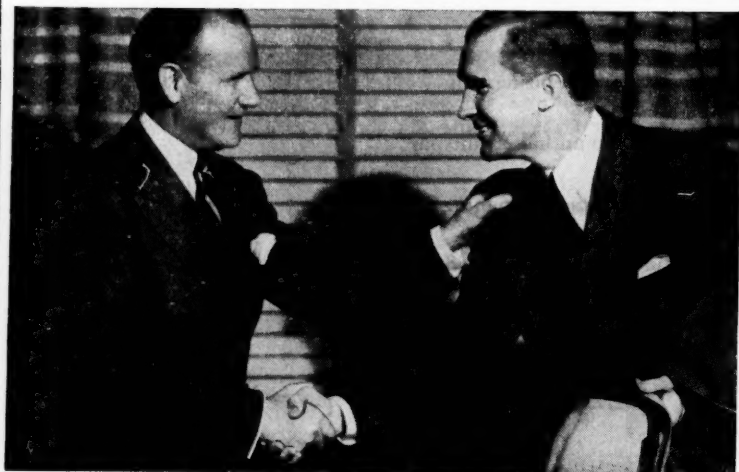


Truly the sun of prosperity reflects in Kentucky Home Mutual . . . an aggressive sales organization . . . backed by active home office cooperation . . . liberal agency contracts . . . coupled with streamlined sales and prospecting plans.

Our Agency Program continues to bring many new and well-qualified underwriters to our Field Staff. Some good agency openings are available for qualified salesmen. Write us today, stating fully your experience and production record.

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Reviews M. D. R. T. Subject

Rosen Gives Patter for Simplifying Programming

Advocating simplicity in programming, Lester A. Rosen, Union Central, Memphis, told the Million Dollar Round Table hour held Wednesday afternoon how he conducts fact finding interviews on a minimum needs approach and avoids complexities, thereby saving time and ending up with a presentation that will not confuse the prospect. Mr. Rosen's topic, "Programming — A Step to Estate Planning", was the subject of a "room hopping" discussion at the Greenbrier M.D.R.T. meeting.

By Lester Rosen

Simple programming does not mean programming simply or carelessly. It means, in my opinion, programming with simplicity. Simplicity is the essence of good taste in almost everything we do in life, and it follows that it is the same good taste in life insurance work.

I would like to take you quickly from a programming interview right through into the final presentation of the summary or resumé to the policyholder, and believe I can do it in 15 minutes.

We are now before a prospect for what we term a picture-taking interview. We use the seven vital needs approach, they being cash at death, money every month until the children are grown, a readjustment fund, a mortgage retirement fund, educational reserve and retirement. I use a company-prepared booklet. It is so good that I can put this in front of a prospect with the pictures and go right through it page for page. There is Mary, the wife, needing the money at death. There you have Mary and the two children who will need money every month until the children are grown.

The simplicity of the interview is based on the fact that I am trying to accomplish minimum needs, the satisfaction of minimum needs for the prospect. I am not interested in exact amounts of \$322 a month added to the \$168 a month social security to produce exactly what the man wants. That is not simple. I try to arrange the minimum adequate requirements and in the discussion we can use approximate figures all the way through.

Now, one question that can be asked is, what part does social security play? Is social security the icing, the coating on the cake or is it an integral part of the program which you are suggesting? And I would say that it depends entirely upon how much life insurance the man already has and what you wish to accomplish in minimum needs. For instance, if you have found out that a man has \$30,000 of life insurance and your minimum requirements in your own

opinion are going to be about \$300 a month while the children are growing, you will not need too much life insurance in addition to what he has to work out the program independently of social security. So soft-pedal social security and make that the icing after you are all finished and give him \$468 a month, if you will, or thereabouts.

On the other hand, if the man needs \$300 a month and carries \$6,000 of life insurance, you know in advance that if you leave social security out of the basic concept you are going to require too much life insurance for him to handle. Then I insert it as an integral part of my discussion.

I use approximate terms, natural values all the way through. By that I mean approximately \$300 a month for your family until the children are grown, approximately \$2,000 to \$5,000 for an educational fund; approximately \$200 or \$300 of retirement. There is no need in my opinion to become so exacting that you are bogged down with figures and are talking about one individual figure to the exclusion of going on to the next one.

Someone raised the question, what do you do about other property? We are not estate planners at this point. We are programming, and other property comes into the picture. The man says, "I have a duplex which is paying me \$120 a month and I have got some stocks which are paying me \$50 a month." I disregard that entirely because all that I am interested in is arranging for his wife and his children a minimum adequate income from life insurance irrespective of what happens to the balance of his estate. If we continue in an inflationary economic condition the duplex and the stocks are going to produce income and his wife and children will have amounts above the minimum adequate.

On the other hand, if we should have arrived at a depression or a recession at the time of his death, and the duplex and the stocks are worth nothing, then life insurance is going to provide a guaranteed minimum income which will be the largest \$300 a month that his family has ever seen. In this way we keep away from tying in life insurance and property at this particular point.

Later on, after I do the work of setting up the life insurance per se, if it develops that the man does have a substantial amount of other property, an estate, he goes to his attorney, or I suggest an attorney and we go there together, and it is worked out on a correlated basis, and I have to change my distribution. That is perfectly all right. In the meantime I have written insurance. I have set up his distributive program, and it may be three, four or five months before he has actually gotten around to coordinating his property estate with the life insurance estate.

Now, so far as the summary itself is concerned, and I think this is probably

(CONTINUED ON PAGE 44)

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Agent's Planning of Own Estate Outlined by Hoxie

Problems peculiar to the general agent in planning his own estate were covered by David F. Hoxie, associate counsel of National Life of Vermont, in his leader's address before the G.A.M.C. room-hopping session on "Planning a General Agent's Estate".

Among other things, he discussed effects of the internal revenue code, saying commissions received through inheritance as result of a general agent's death are subject to the same tax treatment as the general agent himself would have received; cautioned against the possibility of disposition loopholes in a trust agreement for a general agent's widow, and urged that the insurance company place a conservative valuation on a general agent's commissions, since it is this estimate often most closely scanned by the revenue bureau. Here, slightly shortened, is his address:

By David F. Hoxie

The general agent, in planning his estate, is presented with all of the problems which confront the average citizen performing that task, plus the additional problems faced by the proprietor of an active business, plus additional problems created by the renewal commissions and renewal overriding commissions, which will become payable to the general agent after his death or retirement. This discussion will omit entirely the general problems and deal only briefly with those involved in the operation of the business. In other words, the discussion will be confined to problems peculiar to the general agent.

1. Problems Arising from the Existence of Commissions.

(a) Problems resulting from 126(a) of the internal revenue code. Section 126(a) provides in substance that commissions received by the executor or administrator or heirs or legatees of an agent shall be taxed as income to the recipient on the same basis on which they would have been taxed to the decedent had he lived. Provision is made for deduction of expenses incurred in the obtaining of those commissions (if not already deducted in prior years) and of estate taxes paid by the estate of the decedent and allocable to the commissions. The section further provides that on disposition of the interest of the heir or legatee, in such commissions the fair value of the commissions (or the consideration received for the disposition, if greater) will be taxable as income to the transferee in the year of transfer. In view of this section, it is apparent that a person who receives commissions by inheritance from the general agent as they are payable will be subject to substantially the same tax treatment as the general agent, had he lived, would have received. However, any disposition of such commissions (for example, by sale or gift) by the person inheriting them at a time when their value is substantial could result in disastrous tax consequences.

At one time it was felt that this unfortunate tax result might apply even where the disposition by the person inheriting occurred on the death of the person as a result of a bequest in his will or by reason of the laws of descent and distribution. In a special ruling promulgated Dec. 27, 1951, it was indicated that income tax does not accrue on the fair market value of the remainder of the renewal account transferred by reason of the death of the person inheriting from the general agent. Because of Section 126(a) and the adverse tax consequences flowing from a disposition of the commissions by a legatee, a general agent may find it desirable, instead of bequeathing full ownership of the commissions to his widow or some other person, to bequeath successive life estates to a series of people, or to bequeath the commissions in trust under a trust which provides for successive life beneficiaries.

Marital Deduction

(b) Problems involved in qualifying commissions for the marital deduction. In view of what has been said with reference to Section 126(a) of the internal revenue code, it is apparent that any attempt to qualify renewal commissions or a part thereof for the marital deduction should be done by means of a trust which meets the requirements of Section 812(e) (1)(F) of the internal revenue code. Of course, where such property is made to qualify for the marital deduction, the widow will have acquired an asset taxable in her estate at the time of her death, which, as a practical matter, she will be unable to dispose of during her lifetime (because of the income tax consequences), as she might other property. In fact, the trust instrument should probably be so drawn as to prevent any dispositions operative during the lifetime of the widow so as to eliminate any possibility that because the income tax situation had been overlooked such disposition might be made. This consideration will frequently make it desirable to qualifying other property for the marital deduction instead of commissions.

Problem of Commissions

(c) Problems resulting from the status of commissions as income or principal. In those cases where commissions are bequeathed to a trustee, it is not unusual to find that the trust provides that the trustee shall collect commissions as they become payable and pay the income from the trust to the insured's wife while she is living, and after her death to other beneficiaries. Such a provision, of course, gives rise to the question as to what portion of the commissions received by the trustee should be treated by him as income and what portion should be treated as principal. This problem has come before the courts at least twice. The net effect of these cases insofar as the estate planner is concerned is, of course, to point out the importance of having specific provisions in the trust instrument covering the subject.

(CONTINUED ON PAGE 38)

G.A.M.C. Unit Notes Progress

(CONTINUED FROM PAGE 4)

Associations planning to conduct the course this fall are Cleveland, Columbia, Dayton, Des Moines, Grand Rapids, Harrisburg, Kansas City, Louisville, Minneapolis, Rochester, Seattle, and Spokane.

Those expecting to organize early in 1954 are Albany, Allentown, Atlanta, Boston, Columbus, O., Macon, Pontiac and Springfield, Mass.

Consideration is being given to the study course by many other associations and "it is believed that a majority will ultimately participate." Efforts are also being made to promote individual use of the material by general agents and managers who are in isolated territory and cannot go in for group study.

The report quotes Joseph H. Reese, Penn Mutual, Philadelphia, chairman of the subcommittee on the management program of the American College, as reporting that 46 people took 53 of the C.L.U. management examinations in 1952. Pilot study groups were held in Boston, Philadelphia, New York City and Seattle.

Widespread promotion of the program was withheld last fall because of the desirability of getting the pilot groups' experience with the Part I course and because of the study course program sponsored by the G.A.M.C.

"There is no real duplication between the two programs and both should be thoroughly explained to those interested in sponsoring or participating in them," the report stated. "During this past year regular study groups were formed in Boston and Philadelphia and an informal group met in Seattle. A total of 56 persons participated. There will be 64 persons taking 75 examinations for the American College management program in 1953."

The report said that a survey showed the need for furnishing local associations with program information and a questionnaire to obtain material on the subject was sent to all local groups by the education and training committee. About a dozen suggestions were received and will be incorporated in a brochure to be released this fall. However, more material is needed to give the brochure maximum effect and all association leaders are asked to report the details of their successful programs.

The report also mentioned the promotion of the "Hartford Plan" for training community chest solicitors and the developing of interest among the combination company managers in the G.A.M.C. program. Herbert R. Hill, Life of Virginia, Richmond, is chairman of the special committee on district agency management. His committee has undertaken these steps:

1. A committee was set up of outstanding district managers representing all sections of the country.
2. A survey was made of the areas in which the committee might function effectively.
3. Conferences were held with representatives of L.I.A.M.A.
4. Two of the discussion groups on

the Chicago room-hopping program in April dealt with the problems of the district manager and three such groups are scheduled on the Cleveland program.

5. Chairman Hill was appointed to the institutional committee on agency management training.

6. A study is being made of the possibility of holding this fall a pilot, one or two day area conference for district managers.

On the financial side, 60 associations are supporting the G.A.M.C. 100% and membership as of Aug. 1 stood at 3,902.

According to the report of Judd C. Benson, Union Central, Cincinnati, budget committee chairman, income



These two have heavy responsibilities at the convention: Maxwell Hoffman, acting managing director of N.A.L.U., and David B. Fluegelman, Northwestern Mutual, New York City, who is completing his year as N.A.L.U. president.

from membership dues and from other sources was above what was expected and expenses were considerably below the budget estimate.

"Woody" Woodson on Hand

Benjamin N. "Woody" Woodson, President American General Life arrived in Cleveland Tuesday. After taking a seat in the balcony, he was spotted by President Fluegelman, who remarked on his presence and asked that he be given a round of applause.

Mr. Woodson resigned June 30 as managing director of N.A.L.U. to assume his present position and so is widely known to the membership of the national association.

Lincoln National Life, whom N.A.L.U. Vice-president John Marsh represents as general agent at Washington, was host at a cocktail party in his honor during the N.L.U. meeting in Cleveland, following the G.A.M.C. annual meeting, at which he completed his term as chairman. Guests included the M.D.T. executive committee, who dropped their plans for an evening meeting to honor their fellow member.

STARDUST EXCELLENT DRAMA

(CONTINUED FROM PAGE 4)

dicted alteration when a widow and her son call at the home to offer the Round Table member \$50,000 worth of business life insurance to be written on the son's life. The widow recalls the evening 15 years ago when the Round Table member visited her home and persuaded her husband and herself against their real wishes to purchase an adequate amount of life insurance which had the effect of keeping the family together, the home intact, and educating the children after the father's death. The young man now in business wants to

give the Round Table member the \$50,000 worth of business coverage in appreciation of thorough going and almost life-saving job he did in connection with arranging his father's insurance.

The conversation with the widow and her son, the offer of the \$50,000 worth of unexpected business, a discussion of the circumstances under which the original case was written 15 years ago, recaptures for the Round Table member a recollection of the way he operated in his earlier days of life insurance selling. It makes him see that in fact at that time he did have a mission, an enthusiasm, an interest, and even a determination to arrange life insurance programs that would be helpful primarily to those to whom they were sold with only a secondary regard for what he himself might be making in the way of commissions. The description of his life insurance selling produces in the son the wish to engage in that kind of sales work rather than in selling tangibles as he had told his father some hours before that he wanted to do. The widow, the attorney, and the son see clearly and undoubtedly that the Round Table member is back where he began regarding his attitude toward the business, his feeling for it, and his intention to rededicate himself to the kind of life insurance selling that will give him and all of those associated with him, deep satisfaction, contentment and a useful life in the community in the best sense of the term.

Mr. Jones has a keen ear for dialogue and has his characters speak as people of a typical community do today. He has written his play in such a way as to not give it any tone of exaggeration. He has not reached too far for his affects. When he makes his points, he does not linger over them or strain for conviction by having them restated.

At certain points there might have been a somewhat lighter touch, but it could be argued that if there had been, perhaps the over-all effect would have been impaired. The one line that brought spontaneous laughter came when the widow describing her resistance to her husband's purchase of life insurance said, "Who wants to make down payments on a dead husband?"

Probably there might have been a little more sustained audience response if Mr. Jones had poked somewhat more fun at life insurance, but these are small and unimportant criticisms. In its total affect, the play is compact, swiftly paced, with no false notes or off-key affects.

As presented by a competent cast, it was clearly one of the big hits of the Cleveland convention.

Oklahomans Push Green

To promote the candidacy of Theodore Green, Oklahoma City for national trustee, Oklahoma City sent a representative delegation to the Cleveland meeting, headed by Lawrence Klein, president of the Oklahoma City association.

New G.A.M.C. Chairman Has "Been Around"

Ray H. Wertz, new chairman of G.A.M.C., is general agent of Lincoln National Life at Detroit, one of the Lincoln's leading agencies.

He is a director and founder of the Life Insurance Agency Managers of Michigan, past president of the Detroit General Agents & Managers Assn., and has been a leader in National association affairs for many years.

Mr. Wertz was born on a farm, graduated from Doane College, and took two years graduate work in business administration at the University of Chicago, taught school, drilled oil wells, managed estates, and then entered the life insurance business as a salesman in 1931. Four years later he became manager for Iowa and Nebraska for Reliance Life, built agencies in Sioux City, Ia., Omaha and Detroit, successively until he was inherited by Lincoln National last year.

He has consistently maintained one of the leading agencies in his company and still leads his own agency in personal production.

He is a charter member of the Detroit Life Insurance Trust Council.

N. B. Maddox Shows How Life Agents, Trust Men May Benefit by Cooperating

N. Baxter Maddox, vice-president and trust officer of the First National Bank of Atlanta and vice-president of the trust division of the American Bankers Assn., addressed the final general session of the N.A.L.U. convention Friday morning. His talk was of particular interest to his audience because of his having been in the life insurance business for a number of years. He was formerly general agent at Atlanta for Connecticut Mutual Life.

By N. Baxter Maddox

I would like to express my thanks to Ralph Engelsman, chairman of your program committee, and the thanks of our trust division for the opportunity to appear upon this fine program of your 64th annual convention. I certainly feel at home with life underwriters as some of the best friends I

have are engaged in this business; and some of the happiest years of my life were spent as a general agent.

The National Assn. of Life Underwriters is the one great organization of its kind in the world; and your membership of 56,000 is certainly representative of the wonderful work being done by you underwriters. I want to congratulate you on writing \$19 billion of new business in the first 6 months of this year, compared to \$15½ billion last year, a very substantial increase!

The record made by you and the great companies you represent in building up your insurance in force to \$277 billion, with over 38 million policyholders and assets of \$73½ billion certainly is a record of which you should be justly proud. Even more so, when you realize what this vast financial reservoir means to the men, women and

children who are the beneficiaries of those policies in terms of food, clothing, shelter, education and business and partnership interests saved, homes are being protected and families held together and provided with many of the finer things of life through your work. It is difficult to appraise the suffering that will be relieved by the personal efforts of you good underwriters.

These are splendid tributes to your great field force and to your wonderful agency system. But I predict the future benefits of your efforts will be even greater.

We in the banking business, particularly in the trust field, are proud of your record and feel a closeness to you and your companies. There is a similarity between us as we are both large financial institutions, with wonderful histories. We have intangible services to sell and we both deal in dollars. We have many of the same directors and serve many of the same customers. One of the great factors in our business—and which is certainly true of your business—is that we serve human needs. That is particularly true in the trust departments of our American banks.

Work With Agents

I bring you greetings from 16,837 member banks of the American Bankers Assn. and the 2,800 members of the trust division, in particular, who are serving daily the American public through the conservation, planning and management of their estates.

In your creation of estates, stock purchase plans, business insurance, keyman protection, educational policies, retirement plans, cash for estate liquidity, pensions, profit sharing and many other needs, which you satisfy, we, naturally, work very closely with you. Our objectives are the same, namely, to better serve the great American public with their estate needs, both while living and after death.

Widows ask us both, "How much a month did my husband leave us and will it last as long as we need it?", not "what kind of insurance or estate?", not "how many thousands of dollars?", not "what did it cost?", but "how much each month?" and "for how long?"

Isn't it natural that we work as a

team to better answer this question?

I am glad to say the life underwriter-trust man team is a reality, growing more and more in importance. I might add that this team is now a quarter and really consists of the life underwriter, the trust officer, the attorney and the tax accountant.

Since life underwriters and trust men cannot practice law, the customer's attorney must handle all legal questions and prepare all legal instruments. Likewise, the accountant is needed more than ever before because of the many government regulations and the ever-changing tax picture. They are all needed to do a good job for our citizens in planning their estates for them and their loved ones in the best and most economical way. I am definitely convinced of the value and importance of this cooperative movement. I know everybody benefits from it and it is the type of cooperation that pays.

Grateful to Fluegelman

I would like now to express my thanks to your president, Dave Fluegelman, and the past presidents of your association, who have on many occasions said such complimentary things about the cooperative work of the trust men and life underwriters; and, also, have given strength and assistance to our life insurance and trust council movement in their talks around the country. They have encouraged participation in this cooperative movement and expressed a feeling that it definitely is beneficial to life underwriters and will increase their earnings.

Max Hoffman, Wilfrid Jones and Lawrence Jackson of your national headquarters are doing all they can in helping this cooperative effort through *Life Association News* and their public relations work.

Holgar Johnson of the Institute of Life Insurance and Charles Zimmerman of the Agency Management Assn. are always ready, willing and helpful whenever they are called upon to assist in this forward movement.

Merle Seelman and his able staff of the American Bankers Assn., likewise, are making an effective and continuing

(CONTINUED ON PAGE 34)

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If not, make the discovery now.

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Objections to Uniform Service Survivor Benefits Act Outlined

In its present form the proposed uniform services survivor benefits act, which has been under high-level study at the Pentagon, has a commendable over-all objective but "we also feel that the aggregate benefits provided thereunder would be, in many cases, unduly high and would, therefore, have to be scaled down appreciably before the bill,

in our opinion, could be regarded as being satisfactory to this association," according to the report drawn up by the committee on affairs of veterans and servicemen and presented at the N.A.L.U. meeting.

Louis J. Grayson, Travelers, Washington, D. C., is chairman.

At the time the report was prepared,

it was the committee's understanding that the Defense Department's policy with respect to this proposed bill had not been decided and it was the committee's recommendation that its chairman and N.A.L.U. Counsel Carlyle Dunaway "continue to follow its progress very closely and maintain as close liaison thereon as possible with the department."

The proposed legislation would completely revise the existing system of (CONTINUED ON PAGE 31)

Regulation on \$5000 Tax-Free Benefit Needs Clarifying

The need for further clarification of the Treasury Department's June 17 regulation covering the \$5,000 tax-free death benefit payable by an employer was stressed in the report of the committee on federal law and legislation headed by Gerard S. Brown, Penn Mutual, Chicago.

Amend Regulations

The report noted that certain language contained in the proposed regulations, when first proposed last November, very definitely seemed to indicate that the \$5,000 exemption would not be applied to any death benefits payable under either non-trusteed group annuity pension plans or trusteed plans funded by insurance, thus apparently creating a serious discrimination against pension plans underwritten by insurance companies as compared with pension plans not so underwritten.

Following the filing of a joint memorandum by N.A.L.U., American Life Convention and Life Insurance Assn. of America the Treasury finally adopted regulations that seem to have incorporated some of the changes advocated by the three industry associations. However, the report states that pending further study "neither this committee nor its subcommittee on employee benefit plans is prepared to say that the new regulation is completely satisfactory to N.A.L.U.; and it may be that at the very least, clarifying rulings will eventually have to be obtained from the bureau of internal revenue."

The committee's report also dealt with the presentation of N.A.L.U.'s views to the joint congressional committee on internal revenue taxation suggesting changes in the internal revenue code. These were as follows:

Suggested Changes

1. The amendment of section 811(g), so as to eliminate therefrom the so-called "premium payment" test of ownership of life insurance policies for estate tax purposes.
2. The amendment of section 22(b)(2)(A) to exempt from income taxation the death proceeds paid under life insurance policies that have been transferred for a valuable consideration.
3. The amendment of section 22(b)(2)(B), to provide for the extension of capital gains treatment to certain payments made under annuity contracts purchased by employers for their employees under non-trusteed pension plans.
4. The liberalization of the provisions of section 165(b) with respect to the capital gains treatment extended to payments made under trusteed pension plans.
5. The amendment of section 126(a)(2), relating to the inclusion in gross income of income in respect of decedents. (This proposed amendment has a particular bearing on the present unjust manner in which the renewal commissions of deceased life agents may be taxed under certain



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Although not included in N.A.L.U.'s official tax revision program, N.A.L.U.'s counsel, after consulting the federal law and legislation committee chairman, filed with the ways and means committee a statement recommending that section 22n of the code be amended to permit employees as well as self-employed persons to deduct from gross income all ordinary and necessary business expenses permitted under section 23.

At present the only business expenses that an employed person (which includes any life insurance agent who may have the status of a common-law employee) can deduct from gross income are (1) those incurred by him for travel, meals and lodging away from home and (2) other business expenses that he may incur under a reimbursement or other expense allowance arrangement with his employer.

If he incurs business expenses other than those two types he can deduct them only from adjusted gross incomes and if he elects to do so must forfeit his right to use the 10% optional standard deduction provided for by section 23(aa). Generally speaking, this means that his income tax liability will be substantially larger than that of a self-employed tax payer who has exactly the same gross income, business expenses, etc., since the latter is entitled to receive the full benefit of both his business expense deductions (i.e., by deducting all of them from gross income) plus the optional standard deduction.

Mortgage Tie-Ins, Bank-Finance Plans Still Rife

The problem of mortgage tie-in sales and that of bank-financed plans "have been both perplexing and persistent and have not yielded to the ordinary remedies available to this committee," according to the report prepared by the committee on field practices, of which Stanley C. Collins, Metropolitan Life, Buffalo, is chairman.

However, the report stated that by action of the national council and a subsequent mail vote to correct a procedural error, both of these items have been referred to President David B. Fluegelman with the recommendation that proper representations be made to the companies and their associations so that the abuses growing out of this type of merchandising may be controlled and if possible eliminated. It is the committee's understanding that Mr. Fluegelman is actively pursuing these issues.

Other problems have been resolved by publicity aimed at discouraging certain undesirable practices, by referring the problem and the committee's recommendations to the proper committee of N.A.L.U. for final action, and by adoption of appropriate resolutions whereby the field practices committee's recommendations become a policy of N.A.L.U.

The committee's docket is now clear and the committee reported that nothing important remains on the calendar.

Compensation Committee Seeks Factual Basis for Section 213 Commission Limits

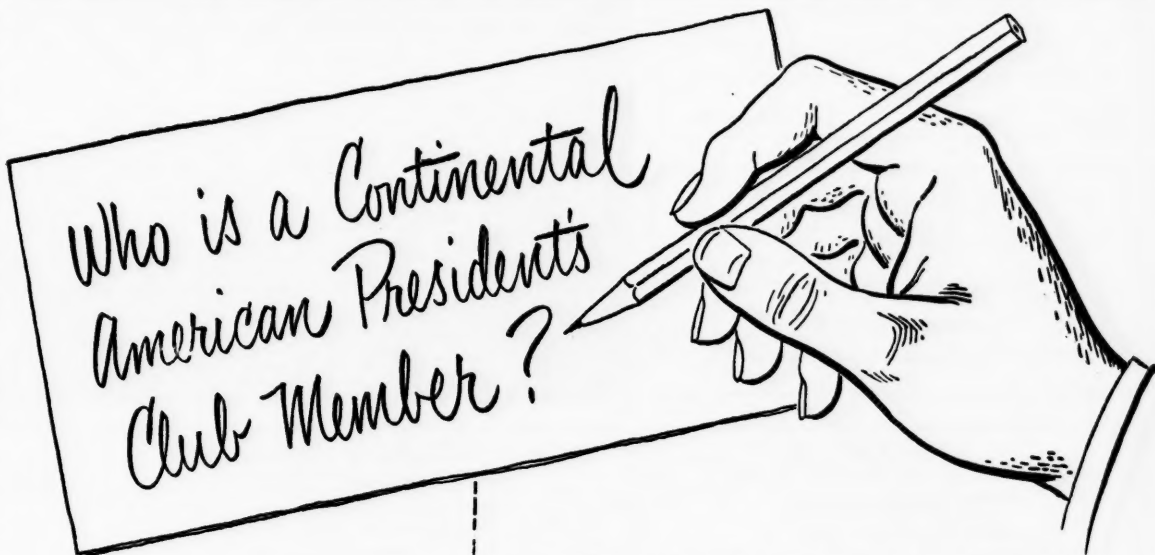
The cooperation of all N.A.L.U. members in helping the N.A.L.U. compensation committee arrive at a fair and factual basis for amending the commission restrictions in section 213 of the New York insurance law was asked in the report of the compensation committee, which is headed by Spencer L. McCarty, Provident Mutual, Albany,

executive secretary of the New York state association.

The report said that as a result of an invitation from Superintendent Bohlinger of the New York department, "your committee opened the door to the next phase of its work by a conference on June 25, 1953, with Deputy Superintendent Julius Sackman, Deputy

Superintendent Albert Straub, Chief Actuary Charles C. Dubuar and Actuary Allen Mayerson, to lay out a program for a creditable study on agents' earnings. We stated our position at that time — that we felt that the limit on compensation established 25 years ago must have been based on something more than arbitrary empirical findings. It is time now to review the basis upon which limits of compensation were set forth in the law. It seems to your com-

(CONTINUED ON PAGE 30)



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Adjustable Social Security Clause Suggested by NALU Committee

Recognizing the needless hardships and economic unsoundness resulting from the present inflexible work clause in the social security act, the social security committee of N.A.L.U., headed by Albert C. Adams, John Hancock, Philadelphia, suggested in its report that the present clause be replaced by a sliding scale under which social security benefits would bear a direct but inverse relationship to earnings after age 65.

"Under such a plan," the committee stated, "we contemplate that a retired worker's benefits would decline progressively as his earnings increased but would not, as at present, be completely forfeited just because his earnings exceeded a fixed amount in a given month. We believe that this type of plan would be feasible and administratively workable; that it would encourage retired workers to make use of their productive

new approach to the problem of caring for our aged workers and their dependents is contemplated, we recommend that the matter be promptly brought to the attention of our board of trustees in order that the latter may then formulate official N.A.L.U. policy thereon. If, on the other hand, such legislation simply has the objective of continuing the present social security system in an extended and modified form, we recommend that N.A.L.U.'s position with respect thereto be determined in the light of the following six general principles, which were adopted at the 1953 mid-year meeting:

1. There should be no deviation from the original concept of the OASI program, which is to provide only a basic minimum layer of old age and survivorship benefits for our workers and their dependents. In this connection, we specifically recommend opposi-



Among those on hand for the American Society of C.L.U. directors meeting are Louis Halley, Security Life & Accident, Denver; Lorraine Sinton, Mutual Benefit Life, Chicago; and DeSaussure D. Edmunds, Equitable Society, Birmingham.

abilities to the benefit of themselves and society; and that it would tend to deter further liberalization of benefit amounts.

"Another area in which we feel that particular study may be advisable concerns the present status of social security benefits for income tax purposes. If, as is widely proclaimed and apparently believed by many, OASI benefits are bought and paid for by workers and their employers and, accordingly, are payable as a matter of 'right' to such workers and their dependents, then it certainly can be argued that such benefits should be treated taxwise somewhat the same as benefits paid under qualified private pension plans. It would seem that in such event, no undue burden would be placed on the really needy aged because of present income tax exemptions and that the more well-to-do retired individuals would not be deprived of any income to which they are equitably entitled."

The report stated that "while we fully expect that there will be a great deal of legislative activity in the social security field during 1954, we shall probably have no way of knowing just what form of legislation is likely to receive serious consideration by Congress until at least such time as the Curtis subcommittee has concluded its studies and made its report.

"If it then appears that an entirely

tion to any further liberalization of benefits.

2. Coverage under the OASI program should be extended as promptly as possible to all gainfully employed persons, provided that such coverage (a) is administratively feasible and (b) will not result in an undue duplication of benefits provided for under other government programs.

3. A reasonable work clause should be maintained in order to keep down the costs of the OASI program.

4. There should be no change in the age requirements presently contained in the social security act.

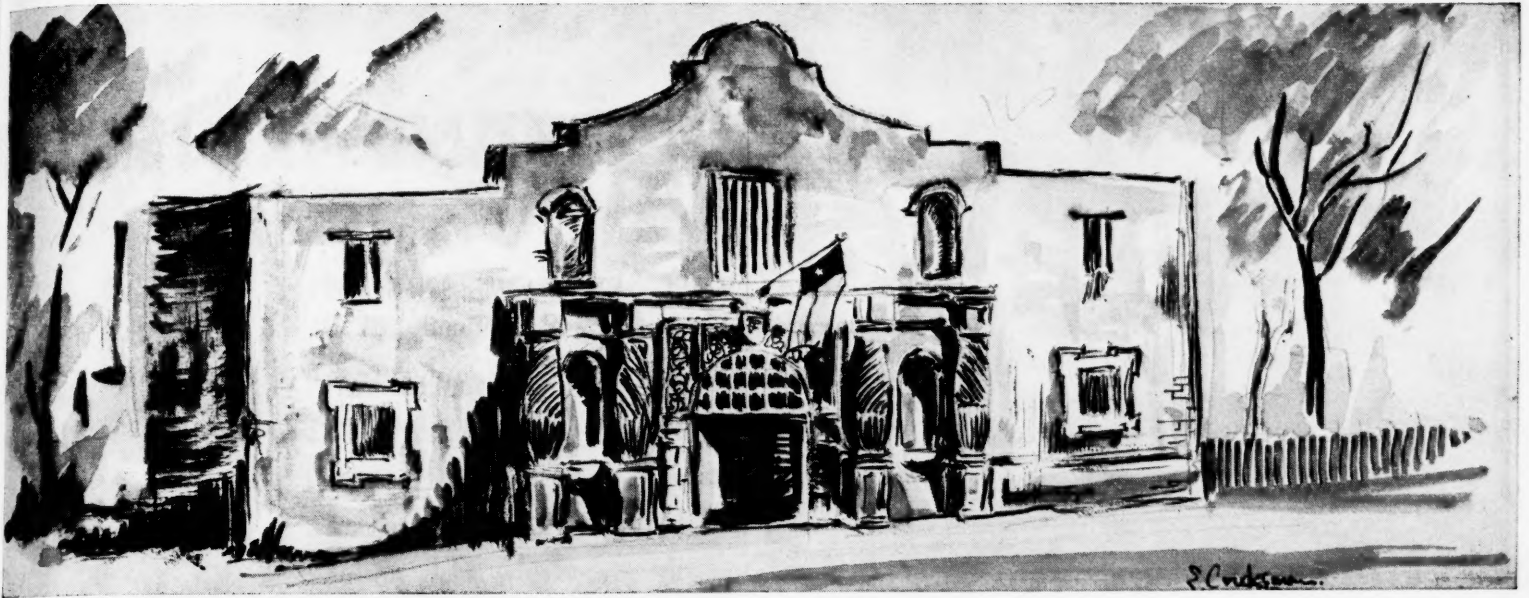
5. No federal system of disability benefits should be provided under the OASI program or otherwise.

6. Careful consideration should be given to the possibility and advisability of putting the OASI program on a "pay-as-you-go" basis, with the trust fund maintained at a level sufficient only to see the program through a reasonable period of economic depression."

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Too Much Group Term Is Risky for Dependents, Committee Cautions

From the buying public's point of view, the N.A.L.U. committee on group insurance, headed by Robert C. Gilmore, Jr., Mutual Benefit Life, Bridgeport, Connecticut, "feels it to be abundantly clear that large amounts of group term for dependents of the primary certificate holder would be decidedly contrary to the public good, since such temporary insurance in any substantial amount might readily tend to become the entire insurance program of such dependent, to their great disadvantage at the termination of employment of the primary certificate holder or under certain other circumstances."

This viewpoint was brought out in the report prepared by the committee for presentation at Cleveland.

"On the other hand," the report continued, "we find the arguments for such insurance on the low-limit basis to be persuasive. From the point of view of the field force, it is obvious that the individual underwriter not infrequently loses business because of the existence of dependent coverage but offsetting this, it seems to be factually demonstrable that the over-all effects of group coverage for dependents do not

before the committee, and its reappointment is an essential step in continuing N.A.L.U.'s attempts to solve many field problems."

The report brought out that progress has been made in incorporating the new maximum \$20,000/\$40,000 group term limits into the laws of several key states—in Idaho, Indiana and Pennsylvania by legislation, in Connecticut by department regulation. In South Carolina legislation was awaiting the governor's signature at the time the report was being drafted.

"In a large number of industrial states, no attempt was made to seek introduction of this type of legislation either because the time for the introduction of new bills had expired, because it was believed that any such legislative efforts would not be effective without further preliminary ground work, or because the states concerned had already formulated and committed themselves to other legislative programs that they deemed to be of more immediate importance," the report said.

"In those states where the new amount limit became effective, this result stemmed, to a great extent, from



Discussing relations with attorneys: Loren Stark, Connecticut Mutual, Houston; Eugene M. Thore, general counsel Life Insurance Assn. of America; John Kellam, National Life of Vermont, New Canaan, Conn.; and Edward L. Allison, Northwestern Mutual, Tulsa. Mr. Kellam is chairman and Messrs. Stark and Allison are members of the N.A.L.U. committee on relations with attorneys.

bring about serious repercussions with respect to either conservation or individual sales.

"Your committee feels that the above-mentioned policy decision of this association concerning group coverage for dependents should be reviewed at the annual meeting of the national council, particularly since there will undoubtedly be a larger number of council members present at that time than were present at the mid-year meeting in Chicago and more adequate time to devote to the discussion of this very important matter. We should particularly appreciate further advice from the council either reaffirming N.A.L.U.'s complete opposition to all group term life insurance coverage for dependents, or modifying that stand so that it expresses opposition to such coverage only when it is in excess of fixed limits, such as, for example, \$1,000 (fully convertible) on the spouse and graded amounts up to \$500 for children.

"We also recommend that this special committee be continued for another year. While substantial progress has been made in the past 12 months, time has not permitted complete investigation of each group insurance matter

the cooperative support of every section of the life insurance industry. The opposition of self-interest, such as was evidenced in certain states over the proposed new limits, served to nullify the united efforts of the industry. In view of the unified support given officially to the new group limits by



Listening to national council deliberations are Elsie Doyle, Union Central Life, Cincinnati, a trustee candidate, and Emmett W. Millholland, Ohio National Life, Columbus, Ohio, national committeeman.

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N.A.L.U. and the two company organizations, the L.I.A.A. and the A.L.C., it is to be hoped that the objections of certain individual companies domiciled in key states can be resolved before the next legislative session."

The report expressed the hope that the National Assn. of Insurance Commissioners at its next meeting will amend its model group bill so as to incorporate the new limits.



Past President Grant Taggart (right) of N.A.L.U. wasn't surprised at semi-strangers addressing him as "Mr. Grant." As maybe you can see in this picture, his badge reads "Taggart Grant." With him is Frank McNamara, Old Line Life, Waukesha, Wis., who obviously took no chances with typographical errors. He sports his own special brand of identification tag.

N. Q. A. Qualifiers, Totaling 10,055, at All-Time High

The committee on conservation headed by M. W. Peterson, Lincoln National, Charlotte, N. C., reported at the N.A.L.U. meeting that this year 10,055 members qualified for the national quality award, an all-time high and a gain of 1,206 over 1952. Qualifiers represent 18.1% of N.A.L.U.'s membership, compared to 16.6% last year.

Tabulations accompanying the report analyzed the qualifiers according to states, membership in the Million Dollar Round Table, which had 581 qualifiers; Women's Quarter Million Dollar Round Table, with 93 qualifiers; C.L.U. qualifiers, with 998. Of total qualifiers 8,129 were consecutive for their entire period of qualification and 1,926 were non-consecutive. Of the 124 women qualifiers included in the total 97 were consecutive and 27 were non-consecutive.

The report commented on the many well-planned meetings held in June to celebrate the presentation of the N.Q.A. certificates, with resulting good publicity and enhanced prestige for the award program. This year the publicity given to the award in company publications and in the trade press was greater than in any previous year. At joint meetings of the conservation committee and the quality business committee of L.I.A.M.A. approval was given to a 10-year award for presentation to those who will have qualified this year for 10 consecutive years.

The committee urged that local secretaries report N.A.L.U. memberships promptly to national headquarters because many N.Q.A. qualifiers were told

that they had not met the membership requirements and later it turned out that the local associations had been dilatory about transmitting the information to headquarters.

The committee was also disturbed this year by the very large number of application blanks that were incorrectly completed, making it necessary for hundreds to be returned to the applicant for additional information.

Because of the many complaints received this year about the late delivery of the award certificates and the small pocket cards and in view of the increasing amount of work involved in checking applications and processing certificates as the number of quality awards increases, the joint committee of N.A.L.U. and L.I.A.M.A. recommended that the date for filing by agents with their companies be advanced to January 31. Accordingly the 1954 application blanks will appear in the November issue of *Life Association News* instead of December, as in previous years.

Urge Paying Part of Cost of Joint Meetings with Bar

If the American Bar Assn. goes ahead with the project of resuming face-to-face meetings of the National Conference of Lawyers and Life Underwriters, the last of which was held in 1950, the N.A.L.U. committee on relations with attorneys, headed by John Kellam, National Life of Vermont, New Canaan, Conn., recommends that N.A.L.U. seriously consider making an appropriation, similar to what would be made by the A.B.A., to defray N.A.L.U.'s share of the costs of any such meetings.

This was brought out in the report that the N.A.L.U. committee prepared for the meeting in Cleveland.

The report stated that Thomas J. Boodell of Chicago, who is chairman of the A.B.A. committee on unauthorized

practice of law and is co-chairman of the National Conference of Lawyers and Life Underwriters, intends to ask for an appropriation from the A.B.A. to finance A.B.A.'s share of the expense of putting the national conference on a more active basis than it has been for several years.

"While we do not necessarily feel that we should take the initiative in this area, we firmly believe that it would at least be highly desirable for our own members of the national conference to be in a position, financially speaking, to accept any invitation that the lawyer members of the conference may extend to meet with them during the current fiscal year," the report noted.

"In the meantime, we continue to believe that one of the most promising avenues leading to the maintenance of cordial relationships and mutual understanding between life underwriters and lawyers lies in the admission of the latter to the life insurance and trust councils and estate planning councils

(CONTINUED ON PAGE 48)

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Snapped in the lobby of the Statler: Ray Wertz, Lincoln National, Detroit; Mrs. Wertz; Lawrence W. Jackson, associate director of field service of N.A.L.U.; and Mildred Ten Brook, executive assistant of the Wertz agency.

213 Study Enlists Agents

(CONTINUED FROM PAGE 19)

mittee that in order to say that 55% and nine 7½% commissions is right, but that 56% and nine 76/10 commissions is wrong—there must be some findings on which to base the statement. Your compensation committee feels it is time for another study to be made which will recognize that the life insurance business has changed and that the earnings of the people who sell it should be measured under modern conditions and the maximum commissions set with sufficient margins for the life insurance business to maintain a strong position in the economy of the United States.

"It is in the public interest to have a control on life insurance expenses but these restrictions should not be so severe that the life insurance companies admitted to do business in New York state cannot keep pace with the rest of the industry. It is evident to your committee that the New York state insurance department is anxious to avoid any arbitrary determination as to the adequacy of their law in the field of expense control, and we will need the cooperation of all members in arriving at a fair answer."

Discussing the revision of commission limitation on industrial insurance the committee reported:

"It is now evident that the work that has been done to get the basic statute (i.e., section 213) amended, clears the way for progress on the separate problem of adjusting section 213 (a) which stipulates the limits for the expenses of conducting weekly premium life insurance. The chairman of the joint legislative committee, Senator Condon, told N.A.L.U. that this specific subject would have their attention during the balance of 1953 and also during the 1954 legislative year. It has not been possible until now for specific consideration of this subject because the department and the Condon committee wanted to withhold any action on the industrial life insurance expense limits until the basic law had been amended. N.A.L.U. compensation committee has continually reminded the authorities that those of

our members writing weekly premium business exclusively or in combination with their ordinary insurance business, are very anxious to get some attention by the law-making authorities."

The report reviewed the changes made in section 213 at the 1953 legislative session.

Quoting his report, Chairman McCarty noted that in the last four N.A.L.U. administrations he has had the responsibility of either heading a sub-committee on section 213 or being chairman of the full compensation committee and that "now that a new set of amendments has been passed and made law it is time for other persons to assume the chairmanship."

Women Agents Unit Ask Tabling of Move to Dissolve

The committee of women underwriters, headed by Mrs. Minna Hensley, Franklin Life, Salina, Kans., reported that throughout the year it has striven to encourage women agents to take an active interest in N.A.L.U. affairs at the local, state and national levels.

"This committee feels that the women should be active by attending the committee meetings at the mid-year and annual meetings of N.A.L.U.," the report continued. "It is suggested also that as many women as possible be asked to serve on national committees, thus giving more women an opportunity to take part in the affairs of the association."

This committee had suggested at the mid-year meeting in Chicago that it be dissolved and women be given a part in N.A.L.U. on the regular committees. However, at Chicago some felt definitely that the women's committee should not be dissolved at that time. Consequently, the committee in its report at Cleveland asked the board of trustees to table the question for the present.

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Military Benefits Report

(CONTINUED FROM PAGE 18)

survivorship benefits for dependents of servicemen by (1) eliminating the \$10,000 gratuitous servicemen's indemnity; (2) wiping out the present discrimination against the survivors of regular servicemen and in favor of the survivors of reserve servicemen killed on active peacetime duty, which results from the present practice of paying the latter the much more liberal benefits provided under the federal employee's compensation act in lieu of the compensation paid by the veterans administration to the survivors of deceased regular servicemen; (3) bringing all servicemen under the OASI program on a permanent, full membership basis; (4) replacing the present monthly VA compensation with a new form of "service compensation," which, in most cases, apparently would amount to 80% of the first \$100 of a deceased serviceman's basic service pay, plus 40% of the balance thereof, with the minimum monthly payment being \$100; (5) revising the existing six months' death gratuity to provide a \$1,200 minimum and a \$3,000 maximum; and (6) reducing to two, or possibly three, the number of government agencies responsible for the payment of survivors' benefits.

Discussing the solicitations of insurance on military reservations, the committee said it had hoped that the Defense Department would adopt the recommendations made by N.A.L.U., American Life Convention, Life Insurance Assn. of America, Life Insurance Conference and National Assn. of Insurance Commissioners that all agents soliciting commercial life insurance sales on posts over which the federal government has exclusive jurisdiction be required to be licensed in

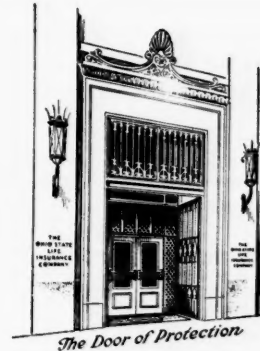
the states where such posts are located and represent companies also licensed therein. However, while the department seriously considered this, it finally rejected it on the ground that it would not accomplish the basic objective of insuring the maximum protection for the uniformed personnel of the military departments regardless of where they may be located in this country or abroad.

The report points out in this connection that where an agent wishes to solicit on a post over which the state and federal governments have concurrent jurisdiction he and his company still must comply with the applicable state licensing laws.

The committee report concludes:

"It should also be noted that the department also considered a *third* alternative, namely, the placing of a *complete ban* on solicitation on *all* military posts. While, fortunately, it did not adopt this alternative, the department has made it clear in the May 27 directive that if the procedure prescribed thereby does not provide adequate protection for service personnel, it will be forced to further consider the banning of the solicitation of commercial life insurance on all military installations."

"While the new directive is not what we had advocated, we certainly recommend that all our state and local associations be urged to cooperate as fully as possible with the commanding officers of posts located in their respective states in an effort to make it completely effective in operation. Such cooperation is obviously necessary and desirable in the best interests not only of our country's servicemen but also of the life insurance industry itself."



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The trustee candidacy of John C. Donohue, associate general agent of Penn Mutual Life at Baltimore, and immediate past president of the Baltimore association, is being pushed in a novel way.

Placed in the hotel mail boxes of all voting delegates were personalized notebooks on which appeared in gold leaf printing the individual's name. On the cover of the notebooks, circulated by George S. Robertson, executive secretary of the Baltimore association, was a strong endorsement for Mr. Donohue's election, pointing out that N.A.L.U. "needs the field man's view."

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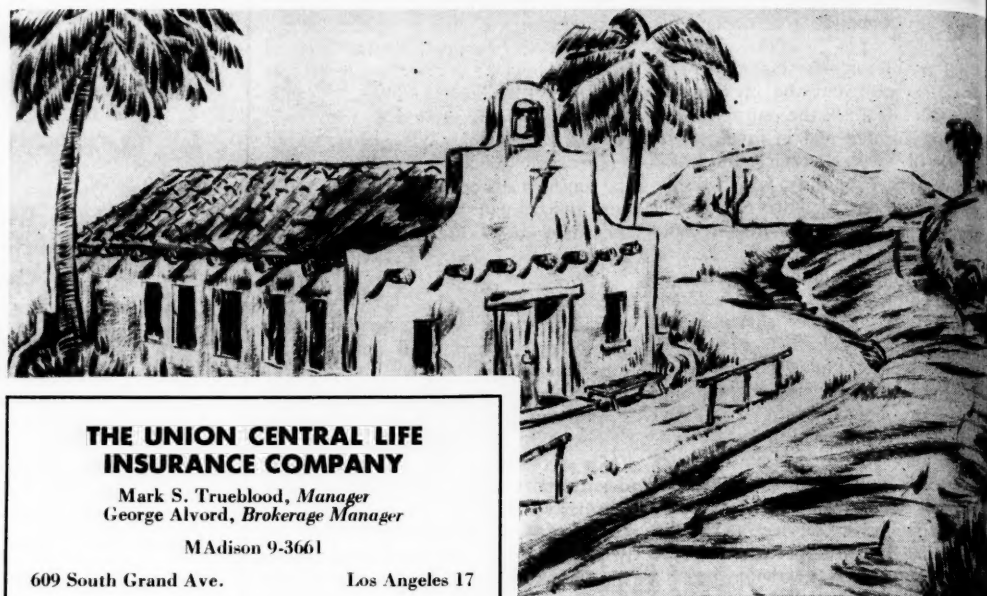
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Working with Trust Men

(CONTINUED FROM PAGE 16)

contribution.

Having been both a life underwriter and a general agent and, now, a trust officer, I have played on both sides of the line and can honestly say to you, without fear of contradiction, that we do have a service to render, each to the other.

As my assignment here today, I am going to give you a definite and factual answer to the question, "What are banks doing to cooperate with life underwriters and how are they promoting estate planning together?"

In order to determine a true answer to this question, I sent out a questionnaire to leading trust men located in every state in the union. A total of 140 replies were received to 10 questions and I would like to give you the benefit of these replies.

The first question: "Do you run study classes or estate planning clinics for the benefit of life underwriters?" The replies indicated that 23 did run clinics and 117 did not. However, many trust departments are now considering this activity and, no doubt, soon will put on estate planning clinics. They do provide speakers for local life underwriters associations and agency meetings on various estate planning subjects.

Here is an area where there is much room for cooperation and exchange of ideas. Perhaps, jointly sponsored meetings might be an effective device, and where banks have not seen fit to lead the way, certainly you could take over and do so.

Question No. 2: "Do you permit life underwriters to use your directors room, conference room and library?" The answers to that were 117 in the affirmative and 23 who answered no. These answers show that life underwriters are

constantly coming into our banks and making use of our facilities, which we

are very happy to have them do. Are you taking full advantage of these facilities?

No. 3: "Do you or your associates belong to or attend the meetings of the life underwriters association?" These replies were 96 yes and 44 no, which shows that a large percentage of our trust men not only attend your life underwriters meetings, but are, also,



Four past presidents of N.A.L.U. who are on hand for the annual meeting; J. Stanley Edwards, Aetna Life, Denver; Charles Cleeton, Occidental of California, Los Angeles; Philip B. Hobbs, Equitable Society, Chicago; and C. Vivian Anderson, Provident Mutual, Cincinnati.

GREETINGS TO THE N. A. L. U.

64th Annual Meeting at Cleveland

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ation?" These
44 no, which
centage of our
tend your life
but are, also

associate members and active on committees.

Here is a fertile field for your membership chairman to build up prompt paying membership, as well as good friends and allies.

No. 4: "Will your trust officers make a joint call with life underwriters?" The replies totalled 135 yes and 5 no, which shows the willingness of trust men to make calls with life underwriters whenever they are so requested. This, in itself, is productive of much business for both of us.

Mail For Life Agents

No. 5: "Do you have life underwriters on your mailing list?" In answer to this question, 127 said yes and 13 no, showing that life underwriters over the country are receiving booklets and direct mail pieces which the trust men think interesting and beneficial. They attempt to keep you posted on current trust, insurance, pension, tax and estate matters. They will also make available extra copies for your customers and policyholders.

Wouldn't it be a good idea if you, in turn, would keep us informed about life insurance changes, etc?

No. 6: "What do you think of the life insurance and trust council or estate planning council movement?" Answers to this question, naturally, had some comments: 120 said they thought the idea excellent, 20 said they did not know too much about it, as there was no council in their particular community.

At this point, I would like to pay tribute to my very good friend, Paul H. Conway, C.L.U., of Syracuse, chairman of your committee on relations with trust officers, and the other members of his committee. They have done an excellent job throughout the years in fostering a closer and better relationship between our two groups. They also have done much to promote the life insurance and trust council movement. They work very closely with a similar committee of the American Bankers Assn. on relations with life underwriters, now headed by Thoburn Mills of the National City Bank of this city. I am happy to say the work of these two committees is producing marvelous results.

You, perhaps, remember in the March issue of *Life Association News* Mr. Mills' excellent article on the subject, "Life Underwriter—Trustman Team" in which he stated there are 65 life insurance and trust councils, or estate planning councils, in active operation at this time. Many more are in the preliminary stage and will be organized in the near future.

Cooperation Urged

I cannot urge you too strongly when you get back home, if you do not have a council, to work with the trust men in your community to see if you have a large enough group to organize one. Some cities feel they do not have enough potential members in one community and they organize on a sectional basis or on a statewide basis. This suggestion I pass along to you, for I know the many benefits to be derived from this type of council activity, both from the personal relation viewpoint and also, in an educational way. You can get a handbook from your association

Agent Cooperation in Blood Program Invited Nationally

Philip B. Hobbs, Equitable Society, Chicago, reported as chairman of the committee on national affairs that the committee has continued to maintain a close contact with various government agencies that have indicated an interest in enlisting the services of N.A.L.U. in furthering nation-wide projects of public interest.

Mr. Hobbs and Wilfrid E. Jones, N.A.L.U., director of public relations, held several conferences with representatives of the office of defense mobilization aiming toward the cooperation and participation of N.A.L.U. leaders all over the country in the ODM community forum program to create a better understanding of the part of the American people in the defense mobilization program of the federal government. However, this program was abandoned with the change in administrations.

The ODM has indicated that it will welcome the cooperation of agents in its newly developed national blood program and the committee has been invited to meet with representatives of the ODM to discuss how N.A.L.U. members might most effectively cooperate in the program to obtain blood for the armed forces and for civilians in stricken areas.

headquarters telling you how to organize such a council.

Question No. 7: "Have you actual cases where you helped the life underwriter close business?" The answers were 126 yes and 14 no, showing that trust men actually are insurance minded and help the life underwriter secure and close business when the need arises. We particularly stress to the life underwriter the importance of the will or will-review approach, which has proven most remunerative.

We definitely believe that since a man spends a lifetime accumulating an estate, he certainly should spend a few minutes, or a few hours, planning its distribution, so that his wishes might be carried out for the best benefits of his family. He should have his attorney prepare his will and keep it up to date.

We also want you to know our services are not for millionaires alone, as some believe, but that we handle any size estate where we feel we can be helpful. Our fees are fixed by the laws of most states. They are the same for the bank as an individual executor or trustee would be entitled to receive. However, in addition, the bank offers permanence, is never sick, never dies, never on vacation. It offers continuity of management, experience, economy of operation, financial responsibility, and group judgment, which no individual could possibly possess. We give more than lip service, we give actual service to the underwriter and, even more important, to our joint customers.

We also work to keep life insurance in force. We are constantly congratulating you who receive the national quality awards for persistency.

There is an old axiom in selling, which says there is no power like third-party influence. That means if a third,

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disinterested party recommends your product, your article, or your service in a favorable manner, it will help you make sales. With this in mind, I am convinced, having been both a trust man and a life underwriter, that if a life underwriter recommends our trust services, or the naming of a corporate executor or trustee, we will come nearer securing this business than would ever have been possible had we attempted to act alone. Likewise, I have seen many instances where the trust officer has recommended life insurance and helped the life underwriter close business in a manner, and with facility, which he could not have accomplished had he acted alone.

There are many instances in my own institution, and I know of many others over the country, where trust men have told me they have been working on cases for a long time, but the life underwriter finally brought the prospect in and helped close the case. Some trust men say 60% of their new business comes from leads furnished by life underwriters. Another states, "Life underwriters are our greatest source of business." Therefore, the answer to the next part of that question: "Have life underwriters helped you secure trust business?" is obvious. The replies were 125 yes and 15 no, showing there is great cooperation between trust men and life underwriters in helping each other secure and close business. There is no doubt but that life underwriters are helping trust men secure new business and we are thankful to you.

Question No. 8: "Is the relationship between life underwriters and trust men entirely satisfactory in your city?"

The replies were 106 yes, entirely



Three public relations men and a commerce professor: Wilfrid E. Jones of N.A.L.U. headquarters; Donald F. Barnes, Institute of Life Insurance; Donald E. Lynch of Mutual Benefit Life; and J. Harry Wood, Washington University, editor of the C.L.U. Journal.

satisfactory, and 19 said satisfactory, but could be improved; and 15 stated there was very little cooperation. Therefore, we do have some work to do in some communities to make our cooperative work entirely satisfactory. But

if we do work together intelligently, the effort certainly will pay us enormous dividends.

Question No. 9: "Do you advertise life insurance and life underwriters in newspapers, etc?" The answers to that

were yes 73, and no 67. Under the same question, I asked, "Do you advertise life insurance and life underwriters by direct mail?" The replies were 102 yes and 38 no. This is also done by dividend enclosures, statement stuffers and, also,

Greetings TO THE N.A.L.U.

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at all meetings and finance forums.

There is outside in the lobby, a large panel showing a few of the newspaper ads and booklets sent out or distributed by certain banks wherein they recommend and urge the purchase of life insurance. They also attempt to build prestige for the agent. I hope you will look at this display and examine some of the literature.

I have been informed that some banks have television and radio programs. They have used life underwriters on both and they have been well received.

Good Opportunity

Here, I believe, is a neat opportunity for life underwriter associations to get a most effective free ride in the advertising campaigns of the local trust departments—and the results could be amazing for both of us.

My final question was: "Do you act as trustee under insured pension and profit-sharing plans?" And the answer to that was 120 yes and 20 no. Our trustee institutions also act as trustees under the combination of insured and partially invested plans.

Here is another area where it is to our mutual advantage and—more important still—for the good of the community, that we have a clearer and closer understanding of our joint jobs.

By these questions and answers, you will readily see there is a definite activity on the part of trust men in this country to help promote good will and assist life underwriters by cooperating with them in their work.

One trust officer said "I do not believe we could stay in business if we did not have the friendship of life underwriters. We do everything in our power to make them feel at home with us in our trust department."

After receiving the replies to this questionnaire from trust men, I thought it advisable to contact my life underwriter friends and ask them if they had any specific cases where trust men had recently cooperated with them and, if so, to please write and tell me about them.

A Few Letters

I received many letters, but will be able to refer to only a few at this time. First, I had a letter from a qualifying and life member of the Million Dollar Round Table, who states a trust officer spent many hours assisting him with a pension plan. Many technical details were worked out mutually satisfactorily, which resulted in a large case with an annual premium of \$80,000. This same agent states that a profit sharing plan was inaugurated, in which funds were used to purchase retirement income contracts. This provided, in addition, a super-imposed group plan—all part of the results of the trust officer working with him and recommending this complete coverage to his client.

I have a letter from the president of a local C.L.U. chapter, thanking a trust officer for his part in their C.L.U. program on estate planning, conducted at their leading civic club. Some trust officers are C.L.U.s. They do work and cooperate with their local C.L.U. chapters. Some letters mentioned and expressed thanks for the use of a bank's directors' room for C.L.U. training classes and for the services of trust

officers, who have served as teachers of C.L.U. courses.

A general agent, who led his company last year as the outstanding agency, gives full credit to the trust officer who assisted him in his recruiting and recommended to him an agent, who produced over \$600,000 of business. It becomes apparent that banks and trust men cooperate, not only in life underwriting, but in recruiting, training and selection, as well.

I know of several cases where general agents send their potential recruits to a trust officer to talk with him about the life insurance business and its op-



Two Union Central stalwarts relax between sessions of the national council at the N.A.L.U. meeting: Oren Pritchard, Indianapolis, state law and legislation committee chairman, and Judd C. Benson, Cincinnati, past president of N.A.L.U.

portunities.

There was a letter from an agent—another million-dollar producer—who stated that through the cooperation of a trust officer in working out plans for the liquidation of a partnership where two men were involved, he sold \$150,000 on each life, with a total annual premium of \$18,617.50. He now anticipates arranging additional insurance in a corporate setup of the same individuals under which they operate another line of business.

He states that his earnings have substantially increased as a result of his working with trust officers. Last year alone, he closed over a million dollars of business by virtue of this joint effort.

I have a letter from the president of a state association of life underwriters, which expresses appreciation for cooperation of trust men in making their state sales congress possible and for the printing of their annual program, which was paid for by a local bank. Their breakfast meeting of the leaders round table, 206 in number, was given by a bank. In addition, lapel buttons were distributed and certificates were presented by other banks to the qualifying members of the round table.

Grateful to Bank

Another letter from the president of a local life underwriters association expresses thanks to a bank for the use of its directors room and conference room for the meetings of the local association directors and committees, as well as for space provided for the L.U.T.C. training course. He also expresses thanks for participation in many of their local programs where trust men spoke and assisted in their programs and panel discussions.

A letter from an agent, who has been in the business only two years, states he brought a prospect to the bank to have a will reviewed. In course of analyzing the estate, the trust officer pointed out



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the amount of cash required for taxes and the need for additional insurance. This agent sold an \$85,000 ordinary life policy on an annual basis, he states, absolutely by the help, assistance and recommendation of the trust officer.

I have a letter from a life underwriter, who states a trust officer made two calls with him after a will was secured and assisted him in having the wife purchase insurance on the life of her husband in the amount of \$50,000. He gives full credit to the assistance of the trust officer for securing the business.

Finally, there is a letter from a general agent from which I would like to quote. He said: "It always has been my opinion that the greatest justification for our work has stemmed from our

ability to prevent the siphoning off of wealth from many communities through the impact of taxes at the death of the principal owner and guiding hand of small enterprises.

"Also, we are fighting to preserve what we might call the 'middle class' or 'small business' area in America. It is my firm conviction that you trust people and our well informed life underwriters are holding the line for the American way of life in a manner which is not often recognized."

In conclusion, I wish to state if we continue to work together and constantly enlarge the field of our joint efforts, we will better serve the great American public—and it truly will be "cooperation that pays."

Planning the Agent's Estate

(CONTINUED FROM PAGE 14)

(d) Collaterally assigned commissions. The general agent who has pledged his commissions as security for a loan may leave his executor or widow an unintended problem because the executor or widow may be required to pay income tax on the commissions which are, in fact, received by the creditor in satisfaction of the indebtedness. Where commissions are pledged as security for a loan, the estate planner should make appropriate provisions for satisfying this income tax liability.

(e) The possibility of converting ordinary income into long term capital gain through sale of renewal commissions. Obviously, if a general agent, let us say on retirement, could sell his interest in the general agency and in the post-terminal commissions to which he was entitled under his agency contract and treat the proceeds of that sale on a long-term capital gain basis, substantial income tax benefits might accrue. While I know of no decision or ruling on the subject which is determinative, I believe that there is a strong indication that the nature of the income would not be changed by such a sale.

(f) Valuation of commissions for estate tax purposes. As in all other cases of valuation, the problem, of course, is to determine the fair market value of the commissions. That is, the amount which a buyer, willing but not obligated to buy, would pay to a seller, willing but not obligated to sell, the commissions in question. The determination of that amount is complicated by the contingencies affecting the company's liability to pay the commissions and by the fact that relatively few purchases and sales of commissions are made.

Commissions Differ

It should be noted that the nature of the business may have some bearing on the value of the commissions. For example, commissions in connection with a large block of policies, all contained in two or three large pension trusts, would probably have smaller value than commissions in connection with identical policies all owned by the respective insureds themselves because of the greater hazard that a substantial portion of the policies might go off the books by reason of the termination of one of the pension trusts. In the average case, the internal revenue

bureau representative is apt to rely rather heavily on the valuation placed on certain commissions by the issuing insurance company. Unquestionably, the position of the central agent or his executor in seeking a low valuation will be enhanced if the insurance company can be induced to make a valuation for estate tax purposes on a conservative basis.

Business Problems

2. Problems Arising from the Operation of a Business.

(a) Should the general agent incorporate? By far and away, the best and most complete discussion of this subject which I have ever seen is one by Russell O. Bennett, a Chicago attorney, which he gave at a Million Dollar Round Table meeting a year ago. Mr. Bennett has let me reproduce his discussion for the benefit of persons attending the General Agents & Managers Conference. The general conclusion to be drawn from Mr. Bennett's discussion is that there is no short and simple answer to the question unless the general agent happens to practice in a state which will not license corporations as agent or is connected with a company which will not give a general agent's contract to a corporation, in either of which cases the answer is clearly "no". In all other situations, each general agent will have to make his own determination after extended conferences with his own attorneys and accountants. Mr. Bennett's discussion (although prepared over a year ago) should be of inestimable value to the lawyers for the general agent in their preparations for such conferences.

(b) Problems resulting from advances by the general agent to his soliciting agents. In many instances, the general agent will have made advances either in the forms of loans or on a drawing account basis with respect to which income tax deduction was claimed by the general agent at the time the advance was made to his soliciting agents, which will be recoverable in part at least from commissions payable to the soliciting agents after the death of the general agent. In the aggregate, the possibility of recovery in connection with such advances may represent a substantial asset of the estate. Where the advances were made in such form that the general agent took income

Agency Needs \$500,000 Average Output, Purser Says

Carr R. Purser, general agent for the Penn Mutual Life at New York, conducted a lively discussion on the subject of "\$500,000 Average per Man" in a room-hopping session of the General Agents & Managers Conference. The average production of the 21 agents in the Purser agency today is in excess of a half million a year.

During the informal discussion, Mr. Purser stressed the importance of the \$500,000 average level of production in the operation of a modern successful agent and pointed out that in this day of increased costs it is imperative that the individual agents in the large metropolitan areas produce a minimum of a half million of business.

"You have to do more business today to meet the rising cost of doing business," Mr. Purser said. "If we don't do more per man, the agency is on the losing end. Since the margin of commissions is the same, while overhead factors have increased, if our manpower of production doesn't increase correspondingly, we run into a losing proposition."

"Proper selection, training and supervision will enable a general agent to develop and build an agent into a half-million dollar producer. It may be that million dollar producers are born but it is my contention that half-million dollar producers are made."

Outlining the development of a half-million dollar producer, Mr. Purser stated that if the average sale is increased to approximately \$10,000, the problem reduces itself to one paid case per week in order to achieve the goal.

"As the agent increases his efficiency and his production, he also increases his earning level and becomes more satisfied because he is realizing his aspirations. In this picture, the general agent also is a happier man because he is covering his overhead expenses more adequately. This gives him leeway for the spending of more money for promotion and sales helps for his men."

"As the agent becomes established

tax deductions at the time they were made, provision should, of course, be made for the income taxes payable in connection with the recovery of such advances.

(c) Problems arising from the terminable nature of the general agent's franchise. Normally, the contract of general agent will provide that it will terminate on the death of the general agent. Even where there is not such a provision in the contract, there is probably another provision authorizing the company to terminate the contract at any time after giving notice as provided in the contract. Because of this circumstance, the general agent is faced with somewhat the same problems that face the proprietor of an automobile agency. They should not be overlooked in the planning process. Sometimes it is possible to salvage some of the good will and other values created by the general agent in the operation of his agency through arrangements entered into with the insurance company while the general agent is still alive and active in the business.

on a business-like basis, selling an average of 50 cases a year for a half-million and more of production, he is virtually supervising himself. This makes the operation a two-way street in which the agent achieves success and the agency, in turn, can render more effective service to help the agent to achieve even greater success. Then, too, the general agent can devote more time to the sales promotion aspect and also can devote more time to the training and supervision of new potential half-million dollar producers."

107 Calls Per Month

Mr. Purser revealed that during the first six months of 1953, operating in the metropolitan New York area, out of a total of 10,000 calls made by the men in his organization, the average totaled 107 calls per man per month, 63 interviews, 26 completed sales talks and a paid volume of \$46,124 on five life insurance lives. The record of his leading \$2-million-a-year producer was excluded from these figures.

Discussing how to gauge the potentials of new men and know they will develop into half-million dollar men, Mr. Purser emphasized that selection has become more important than ever before in the present tight, competitive market and it is vitally important to achieve a minimum of error in selection.

"In trying to find the individual who will produce more than the average," Mr. Purser asserted, "present selection results indicate that all prospective agents who do not grade well in the tests should be eliminated. This will prevent lost time, waste motion, lost effort and the money often lost in 'false starts' with borderline applicants. The efficiency of present-day aptitude tests takes away a great deal of the element of guess work for us."

Asked how to raise the sights and increase the stature of men who average a quarter-million so that they will double their production and reach the half-million objective, Mr. Purser replied that it was not so much a question of raising sights but a matter of economic common sense.

"Current budgets force a man to raise his sights because he can't survive without a level of income above a quarter-million production," he stated. "Economic pressure automatically forces a man to increase his earning power if he is going to succeed in our business."

Follows a Pattern

"In our agency we try to put business procedures into practice and follow a definite pattern. We use set and well-established methods and utilize the usual routine tools for building markets, listing prospects, direct mail, etc. Our agents also study a correspondence course."

"Our men realize the value of keeping records of their field activities at all times. These are like the monthly statements of a business firm and give the agent a sense of business organization. Men who keep records, it has been shown, produce three times as much business as those who don't. These systematic weekly reports offer an opportunity to find strength and

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weakness and make the necessary adjustments in their field activities. Through these reports and our constant study, an agent increases his knowledge as he overcomes his faults. This keeps the man from going stale and becoming ineffectual. Like men on a football team, if they keep learning they won't go stale. We try to help our men to work more effectively by keeping them moving, improving and interested."

Discussing what length of time was considered a fair test for a new man to prove his capacity, Mr. Purser stated that his agency gives a six to eight weeks training course and waits longer than usual for results. This basic groundwork, he feels, pays dividends.

Increased P. R. Activity Urged by Committee

While any public relations program must necessarily be a long range one there are some very definite benefits that are accruing currently both on an institutional basis and in those areas where the local association has an aggressive public relations committee, the N.A.L.U. committee on public information stated in its report. Chairman is William D. Davidson, Equitable Society, Chicago.

"While the work being done in many localities is producing fine results, it is unfortunate that in other areas associations are not taking full advantage of the excellent material and other forms of help that are made available to them," the report continued. "There is such a tremendous influence that this activity can have, both immediate and long range, that this committee strongly recommends the appointment of a public relations chairman in every local association. Such a person could do a most effective job and the results themselves will be far reaching."

The report said that the major part of the committee's program this year has been developed by working with the Institute of Life Insurance on these projects: The institute's advertising campaign which the committee was given an opportunity of reviewing and making suggestions as to the reactions of field men to the new campaign; distribution and promotion of the use of a portfolio made available by the institute to help local associations set up speakers' bureaus and provide speakers for local, professional and community groups; a new brochure on how to build better public relations for local associations, which was developed in cooperation with the institute; a public relations booklet for agents entitled *The Most Respected Man In Town*; life insurance window displays made available by the institute, including kits to be released this fall to supplement the five displays now available and in circulation; promotion of the use of the institute's motion-picture and film strips; life insurance education in the schools; the institute radio broadcast, *The Search That Never Ends*; the use of local newspaper advertising by local associations; and promotion of insurance education.

Room-Hopping Session for Agents Still Considered

The suggestion that an all-day room-hopping session just for agents be held during N.A.L.U. meetings was mentioned in the report on the committee of agents, headed by A. Jack Nussbaum, Massachusetts Mutual, Milwaukee. The report stated that it is the chairman's opinion that if enough agent members are interested in this and other projects outlined in the report they will be carried out.

The report reviewed some of the topics discussed at the agents' forum held during the mid-year meeting of N.A.L.U. in April. Those mentioned in the report are the formation of additional councils of field underwriters in local associations to act as liaison committees between the local membership and the officers and board of directors of the local association; the licensing of school teachers to sell insurance during summer vacations, on which it was the forum's consensus that this practice is not in the best interest of either the public or the institution of life insurance; the advisability of N.A.L.U.'s making some statement of policy on the association's stand on the question of wholly vested renewals; and the way in which the forum brought out that there is no conflict between the various segments that make up N.A.L.U. but rather, "we are all striving to improve ourselves and assist each other to do the best possible job for the public we serve."

It was agreed at the forum that each local association be asked to be represented by an agent member at every agents' forum so that he could bring up "for discussion any problem that is on his mind or that he has been instructed to bring before this body." If this idea is carried out, it is believed that a better understanding will be reached by all concerned, the report stated.

Elaborate Hotel Plans Made for Cleveland Meet

There was considerable advance planning in alloting the 2,000 hotel rooms occupied by those attending the Cleveland N.A.L.U. meeting.

The Cleveland Convention Trade Show Bureau, which had responsibility for this detail, obtained blocks of rooms from the various downtown hotels. Housing applications then were furnished prospective delegates through association publications. After listing hotel preference, as well as type of room, the delegate sent the forms to the bureau's housing division, the latter filing them in the order received.

There was an unusually heavy demand for single rooms, and the block reserved at the Statler, headquarters hotel, was sold out well in advance of the meeting.

Yeoman for Continental Amer.

The Continental American Life home office emissary at the N.A.L.U. sessions is Patrick H. Yeoman, superintendent of agencies.

GILMORE TO N. A. L. U. HELM

(CONTINUED FROM PAGE 3)

out of the nominating committee's eight-man slate were elected:

William D. Davidson, Equitable Society, Chicago.

John C. Donohue, Penn Mutual, Baltimore.

Elsie S. Doyle, Union Central, Cincinnati.

Theodore M. Green, Massachusetts Mutual, Oklahoma City.

M. W. Peterson, Lincoln National, Charlotte, N. C.

Howard C. Ries, Equitable Society, Everett, Wash.

C. L. O'Quinn, Aetna Life, Laurel, Miss. (one year).

O'Quinn for One Year

All the trustees were elected to the usual two-year term except Mr. O'Quinn, who was elected for one year to fill out the unexpired term of Mr. Walker, who was elected vice-president. Messrs. Davidson and Peterson were reelected.

At the time of the balloting for the officers of the association, the ballroom was crowded, there was an air of excitement and restlessness in the room and a great deal of moving about going from one location to another, holding impromptu meetings and hastily arranged discussions. While the votes were being counted, there was a loud hum of conversation throughout the room. The balconies were full and friends were calling to each other, sending messages back and forth and shifting their seating locations.

It was a hot day, and many removed their coats. There was much coming and going and the room was at times crowded and again there were plenty of seats. The passing out and collecting of ballots was time-consuming and at some stages added to the confusion. At certain times the meeting appeared to be out of control and out of order, but President Fluegelman proved able to bring it into line again whenever he became determined to do so.

After the balloting on the trustees and nominating committee, the council meeting was recessed and the gathering was reconvened at the convention business session.

Suggests Secret Ballot

Harry J. Syphus, Beneficial Life, Salt Lake City, submitted his report as chairman of the committee on by-laws. Harry Phillips offered a motion that a secret ballot be taken in connection with voting on the changes in the by-laws, but the motion was defeated. All of the proposed amendments recommended by the council were adopted.

Speaking in a serious tone, Mr. Fluegelman said that there had been a meeting of the board of trustees to reconsider the location for the N.A.L.U. headquarters building. He said that the retiring board felt that it was not possible for it to give the necessary time to a reconsideration of the choice of a headquarters site and that it would therefore become the responsibility of the incoming board.

Then he went on to tell about the New York state association's desire to include companies in its membership

and said the board of trustees had decided to deny to the New York state association the right to include companies as members and that the board felt the matter should be given further consideration. He said that even though the board had expressed sympathy for the problems of the New York association, nevertheless the board's feeling was that the matter could not be solved properly in the manner desired by the New York state association.

Saying that perhaps the time had come for him to sing his swan song as president, Mr. Fluegelman spoke with noticeable feeling about the experience he had had as N.A.L.U. president. He expressed profound admiration for the time and the trouble that the board of trustee members had taken in carrying on the work of the organization, having on occasions spent the entire night in sessions devoted to the solution of the problems of the association.

Applaud Board

"You should be very proud of the fine quality of your board," he said. He said that there were a number of situations during the past year in which there were honest differences of opinion, there were times that issues were debated hotly, and that while the board may have made some mistakes of judgment, at all times their sincerity and integrity could never at any time have been in question. Everyone present gave him a standing round of applause when he finished speaking.

Henry Stout, John Hancock, Dayton, O., reporting as chairman of the resolutions committee, offered a number of resolutions all of which were adopted. Upon reconvening the gathering as the council meeting, the report of the elections committee was heard.

Unselfish Views

In presenting the resolutions to adjourn, Judd C. Benson, Union Central, Cincinnati, said that certain events had occurred at this convention which had resulted in a number of association members demonstrating that they place the affairs of the association above their own interests.

Following the unanimous election of Mr. Gilmore as president, the retiring president, David B. Fluegelman, announced that because of the unusual circumstances surrounding this year's election for president, Mr. Gilmore would be escorted to the rostrum not by a past president but by John D. Marsh, the vice-president.

The unusual circumstances referred to by Mr. Fluegelman were Mr. Marsh's refusal to permit himself to be nominated from the floor after the nominating committee had picked Mr. Gilmore for the presidential nominee even though custom would have ordinarily called for Mr. Marsh's advancement to the top post. This was a tribute to Mr. Marsh's placing of association harmony above his own interests and it drew prolonged applause from the gathering.

In his acceptance speech, Mr. Gilmore said he was reading his talk because when he has an important sale to make he lists on a card the key points he wants to cover so as to be

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*Earl F. Goodrich

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*Indicates those who have qualified for five years or more

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sure there is no misunderstanding in the prospect's mind and "this is the most important sale of my life."

Said Mr. Gilmore:

"It is with a very deep sense of gratitude and humility that I accept the presidency of the National Assn. of Life Underwriters. I pledge to you that you shall have the very best of my ability. I shall give you of all of my energies. I shall expend all the honesty there is in my heart.

"In accepting the large responsibility you have given me, I am mindful of the warmhearted generosity of one of our members. This man that I am speaking of rose to heights of ennoblement few of us are privileged to witness. He has labored long and well for N.A.L.U. over the years. He has won our respect, our friendship, our admiration.

"When controversy developed, as it often does in relation to human beings, this man conducted himself with dignity and decency. He stated his position honestly, fairly, and accurately. I admire him for it. As the crisis of



Left: Three of the ladies who graced the trustees' luncheon Saturday; Eunice Bush, Mutual Life, Baton Rouge, N.A.L.U. trustee; Minna Hensley, Franklin Life, Salina, Kan., chairman of the women underwriters committee; and Mary LaBella, Manhattan Life, Los Angeles, retiring chairman of the Women's Quarter Million Dollar Round Table. At right: A trustee and two of her friends: Elsie Doyle, Union Central, Cincinnati, flanked by Emma McConnell (left), Volunteer State Life, Chattanooga, and Laura Benham, Niagara Falls, N. Y.

disagreement deepened, he was in a position to carry his conviction of what he believed to be right to the floor

of this convention. Instead, he sublimated his own personal ambitions . . .

"This man brought harmony where there could have been disunity, he brought unity where there could have been disunity and dissension, he brought good fellowship, where there was sure to be rancor. I say to you there is in our midst a very great gentleman who has given us all a lesson in cooperation, in statesmanship and courage. He is John D. Marsh."

At this there was prolonged applause.

Mr. Gilmore continued:

"I ask all of you to join with me in the job that lies ahead. I ask you to help me in the discharge of my responsibility. I cannot do this job that you have commanded me to do without your full cooperation, without your help, without your support. I ask you to cast aside any disappointments you may have. I ask you to suppress your personal feelings, and work with me in the enormous task ahead. We came here several days ago with a number of very large problems facing us. It is a tribute to you and to your leaders that one by one these knotty problems have been solved. This has come about in the orderly democratic way, in the only way that you and I will permit it to come about in this land of ours — the American way.

Praises Fluegelman

"I salute you for your part in meeting our problems squarely and solving them sensibly, I salute Dave Fluegelman for his brilliant leadership of your convention. He has been a truly great president in a succession of great presidents."

There was a vigorous round of applause at this tribute to Mr. Fluegelman.

In opening the voting on Robert L. Walker, Peninsular Life, Orlando, the uncontested candidate for vice-president, President Fluegelman added the letters "C.L.U." after Mr. Walker's name and then said he was very glad to add those initials because it was just the previous evening that Mr. Walker had received his C.L.U. designation at the conferment dinner.

Mr. Walker was elected by acclamation, as was Osborne Bethea, renominated for treasurer. Mr. Bethea is manager of Prudential at Newark.

Coming to the first post for which

there was a contest, that of secretary, President Fluegelman said that seconding speeches would be limited to a total of five minutes.

The first seconding speaking for Stanley C. Collins, agent of Metropolitan Life in Buffalo, N. Y., and retiring as a trustee of N.A.L.U., was Chan Coles, past president of the Buffalo association and an ordinary agent of Northwestern Mutual since 1933. He emphasized the achievements which for 20 years have stood to the credit of Mr. Collins record at the local, state, and national levels. He said that during that time he had a chance to observe closely Mr. Collins' achievements in life underwriters affairs at their level.

"In his efforts in furthering both the N.A.L.U. and the L.U.T.C. movements, he has held every chair in the local and state associations," he said. "He was the first debit agent to be president of the Buffalo association and state association. His unflagging and selfless efforts have brought him to the portal of one of the greatest honors that can be conferred upon a field agent. His zeal is such that he contributes regardless of personal sacrifice."

For the Debit Agent

Mr. Coles said Mr. Collins has worked both for the interest of the debit man and the ordinary agent. He said it was time that the voice of the debit agent in national affairs should be heard in N.A.L.U. affairs.

The next seconder, an ordinary agent of John Hancock, Peoria, Ill., stressed the importance of having not only competent but energetic combination agents as members of local associations. He said election of Stan Collins, a debit agent, as secretary is evidence that a qualified debit man can be elected as a national officer.

Stan Silver, a combination agent of John Hancock in Connecticut, barely got started when he was cut off by the bell.

The first seconder of Harry J. Syphus, Beneficial Life, Salt Lake City, was Carl Bechtel, president of the Utah association.

Next was Charles E. Cleeton, Occidental of California, Los Angeles, past president of N.A.L.U., who has been serving for the last four years on the board with Harry Syphus. He said that

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he considers Mr. Syphus one of the most conscientious, devoted men it had ever been his pleasure to know. He said that Mr. Syphus has headed many of the most important committees of N.A.L.U., such as the by-laws committee during the past years. The year before, he handled the membership committee and carried the association again to an all-time high in membership.

"Harry is a properly seasoned man to go to the office of secretary, having been elected to the term and re-elected," he said. "He is a hard worker, a devoted servant of N.A.L.U. and has been in the business for 29 years, first as a debit agent, then as an ordinary agent, and now as a general agent."

"It is our feeling that Harry Syphus knows the problems of all three segments of this great business of ours. He has great platform ability and has traveled all over the country to address sales congresses."

Next seconder for Mr. Syphus was Herbert A. Hedges, Equitable of Iowa, Kansas City, past president of N.A.L.U. He pointed out that if Mr. Syphus were not elected, it was entirely possible that the entire area west of Chicago, comprising more than one-third of membership of N.A.L.U., would not have had any representation at all on the board.

"I give you the real light of the western stars, Harry Syphus, for your next secretary!" he concluded.

Cut off by the bell before he had gotten really started, Mr. Syphus' next seconder was Grant Taggart, California-Western States Life, Cowley, Wyo., past president of N.A.L.U.

For the sales-minded conventioners, the outstanding attractions at the third convention session Friday were the talk by N. Baxter Maddox, vice-president and trust officer of the First National Bank of Atlanta, and the Million Dollar Round Table hour, which brought out some of the high spots of the recent annual meeting of the M.D.R.T. at White Sulphur Springs.

The other speaker on the program was Nathaniel Leverone, chairman of the Automatic Canteen Co. of Chicago, who talked on "This Freedom of Ours." Presiding at this session was N.A.L.U. vice-president John D. Marsh, who is general agent of Lincoln National Life at Washington, D. C.

The M.D.R.T. hour ended with a panel, "Grass Roots Selling," a question-answer discussion of some of the methods used by outstanding producers. The panel consisted of members of the executive committee and past chairmen of the M.D.R.T. It followed roughly the same pattern as the panel that concluded the M.D.R.T. meeting at White Sulphur Springs.

The previous day, with Laura M. Benham, Prudential, Niagara Falls, and Lillian L. Joseph, Home Life of New York as co-chairmen, there was a joint luncheon of the committee of women underwriters and the Women's Quarter Million Dollar Round Table. The feature was a production entitled "Fun In Finance."

Later in the afternoon the national council assembled to elect new officers and trustees. Following this there was a business session of the full convention to decide on the important questions posed in the reports of the by-laws and the resolutions committees.

That evening more than 40 companies entertained at dinners.

Following the final general convention session Friday morning, there is scheduled the annual fellowship luncheon, where Immediate Past President Charles E. Cleeton, Occidental of California, Los Angeles, will present the new officers, trustees and past national presidents of N.A.L.U., the officers of the Cleveland association and the chairmen of the 1953 convention committees.

The newly elected president will make his inaugural address and after that Judd C. Benson, Union Central, Cincinnati, past president of N.A.L.U., and chairman of the John Newton Russell memorial award committee will present the award for 1953 to the person adjudged to have rendered the most distinguished service to the institution of life insurance.

The luncheon will conclude with a benediction by Lester O. Schriver, Aetna Life, Peoria, Ill., past president of N.A.L.U.

Later in the afternoon and on Saturday the new board of trustees will meet to map out the program for the 1953-1954 administrative year.

N. Y. LEADERS STICK TO GUNS

(CONTINUED FROM PAGE 3)

sibility that it might involve expulsion by the N.A.L.U. board of trustees.

"It would be their action, not ours," said one of the New York leaders.

The state association reaffirmed on Thursday its belief that the logical implications of the board's action are to prohibit all sustaining memberships. This stand was set forth in detail in the second convention daily of THE NATIONAL UNDEWRITER.

The basic consideration, it was said at the press conference Thursday, is that it is self-evident that problems of legislation, litigation, and education on a state level are the exclusive province of a state association and as a practical matter can only be handled by a state association.

New York's next step, it was indicated, will be to report to the general committee of the state association, which is its governing body, so that the matter may be pursued further.

Asked what courses are open, the

New York people said the only course open to them appeared to be to "carry out the directives of our constitution," unless the association's delegate body—which adopted them unanimously—should decide to alter them by amending the constitution again.

The New York state association is unusual among state associations in several ways. Particularly important is that it has to deal with the New York legislature and insurance department concerning many of New York's strict and detailed insurance regulatory laws. These laws affect not only New York operations but to a very large extent regulate the activities of what all New York licensed companies do wherever they operate, and indirectly have a competitive bearing even on the operations of companies not licensed in the state.

Roy Foan Is on Deck

Roy A. Foan, vice-president and director of agencies, came on to represent the home office of Union Casualty & Life at the N.A.L.U. meeting.



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Farm Bureau Life Insurance Co. • Farm Bureau Mutual Automobile Insurance Co. • Farm Bureau Mutual Fire Insurance Co.

Simplifying Programming

(CONTINUED FROM PAGE 12)

highly important and significant, the summary itself is simpler than even the interview. Every one of my policyholders receives a very expensive binder which costs about 20 cents, and it is distributed by my company. This is a high class cardboard binder.

The only thing I don't have on the binder, which I wish I had, is the assured's signature imprinted in gold. I have a gold pencil that can be plugged into an electric socket and which enables me to copy his signature on tissue from the application that I keep in my file. I put down the gold leaf, put the tissue over it and imprint his signature with the gold pencil.

I now go to him and say, "John Q. Prospect, here is your summary. Do you recognize this?" He says, "By gosh, that is my signature. Where did you get it?" I say, "Well, I have ways of getting your signature. This belongs to you. Here inside is the program."

Everything is contained on one sheet. We have the policy information, all his policies, dates of issue, types, etc., and, in very simple layman's language the settlement option of the policies. It

may be two pages in the policy, but that doesn't interest me. It is one line on this sheet. We then summarize how much cash a wife will receive, how much may be left at interest, withdrawable option, how much income every month until the children are grown, educational reserve, money every month after that, etc. And then we show approximate cash values at 60 and 65, and retirement income benefits, as well as a premium calendar.

Now, what does that simplicity mean? It means to me in my experience, a man can understand it, he knows what he has. He will refer to it himself. He will bring it home to his wife because it is easy for him to explain. And frankly, I have not found any one else who has pilfered or lifted this program and gone into something more elaborate. Conversely, I have seen dozens of very elaborate programs showing 10-year values, showing a repetition of the settlement option from the policies which the insured cannot understand, but which make an excellent target for another life insurance man to come in and explain because the policyholder

doesn't understand it himself.

There are two reasons in my opinion in my opinion why we should keep this simple; one is so that the policyholder himself will understand it and appreciate it, and the other is that we be released for more programming work. One agent told me he was becoming bogged down in his programming work. "Let me show you what I do." And he did! He had a leather-bound volume of about 40 pages, not estate planning, if you will, but programming. I asked him if it was estate planning. He said no, it was programming. Forty pages. Five pages of narration before he even got into a policy breakdown. He is

bogging down by his own admission. We cannot get secretaries competent enough to do that of their own accord, consequently we have to do it, and if we take our time to do that one, we are being of disservice to five other people who cannot receive our talents so to speak because we have to confine our work.

This simple programming gives the assured an adequate accurate picture and releases us to move on to the next person. Any time they want to have more information I tell them to call me on the phone and I will give it to them the same day, but in the meanwhile this is simple and it does the job.

Traveling Leadership Training Schools Urged by Committee

Leadership training schools for new officers of local associations are much more likely to be well attended if held in each local association's city rather than in just one city in a state, according to the report of the committee on associations, of which Robert L. Walker, Peninsula Life, Orlando, Fla., is chairman.

"Thirty-one state associations report schools scheduled in one city, which infers that new officers from each local must travel to the school if they are to benefit from it," the report points out. "Those who have participated in training schools will know that many locals fail to send their newly elected officers to the training school."

"By contrast two states, New York and Nebraska, report schools held within each local association, which would mean that the outgoing local officers in each case undertake the training of those newly elected. Again three states report holding schools at more than one city: Idaho (2), Indiana (4), and Pennsylvania (5). From these multiple schools in some of the best and largest state associations, it must be inferred that there is considerable advantage in taking the training to the area as nearly as possible, rather than depending on school attendance at one central point."

36 Schools Planned

A total of 36 training schools is reported as definitely planned while eight states had made no report.

The experience with branch associations in Boston, New York City, Pittsburgh and San Francisco indicates, according to the report, that the large city associations can materially expand their influence and service by forming such branches.

"Such a step is in keeping with the trend of agencies to move into suburban areas. Such a step makes membership more attractive to the combinations company agent whose major activities are located outside the business area of the city. It is, therefore, the recommendation of this committee that the larger associations give serious consideration to the tremendous possibilities for expanding their influence through the branch idea."

The report stressed the value of prestige-building activities in civic affairs, mentioning specifically the "Hartford plan" for training community chest workers. Copies of the plan were distributed at the leadership training schools.

"Many association leaders have commented on the need for some means of impressing the new member with the responsibilities and obligations assumed in affiliating with the association," said the report. "In response to this need, the committee takes pleasure in announcing that an induction ceremony for new members has been prepared and distributed to all associations."

N.A.L.U. Now Has 598 Local Units, Gilmore Reports

Reporting as N.A.L.U. secretary, Robert C. Gilmore, Jr., Mutual Benefit Life, Bridgeport, Conn., said the N.A.L.U. closed its fiscal year June 30 with 598 local associations as against 583 a year earlier.

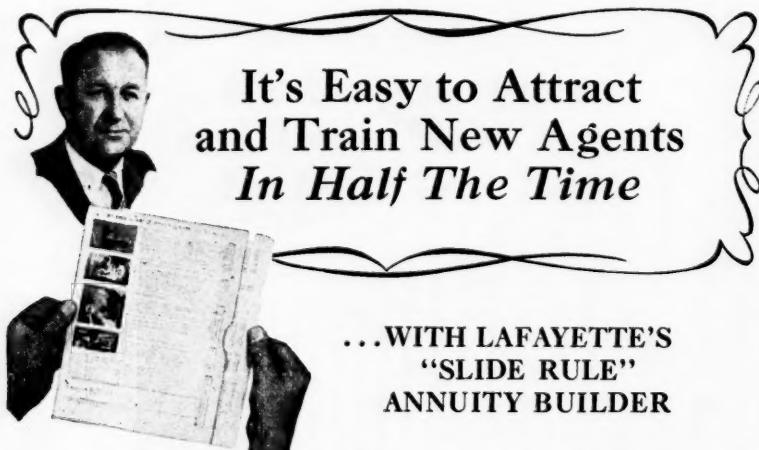
Twenty-four new associations were organized and three associations applied for reinstatement. The new associations are Alaska; Albermarle, N. C.; Cedartown, Ga.; Cleveland, Tenn.; Danbury, Conn.; Frederick, Md.; Fredericksburg, Va.; Lafayette, La.; Lakes Region (Laconia, N. H.); Midland, Mich.; Monadnock Region (Keane, N. H.); Morgantown, N. C.; Newnan, Ga.; Northeast Georgia (Toccoa); Northeast Mississippi (Tupelo); Red Wing, Minn.; Ridge (Avon Park, Fla.); Rochester, Minn.; Rockingham (Harrisonburg, Va.); Santa Fe, N. M.; South Central (New Albany, Ind.); Southern Kansas (Winfield); Tri-City (Pasco, Wash.); Tulare-Kings County (Visalia, Cal.).

The reorganized associations applying for reinstatement are Somerset, Ky.; Thomaston, Ga.; and Zanesville, O.

Twelve associations permitted their charters to lapse: Black Hills (Rapid City, S. D.); Columbus County (Whiteville, N. C.); Forrest City, Ark.; Glens Falls, N. Y.; Lowell, Mass.; Newberry, S. C.; Paris, Ky.; Phillips County (Helena, Ark.); Suwanee River Valley (Lake City, Fla.); Sweetwater, Tex.; Sylacauga, Ala.; Taunton, Mass.

Two from Pilot Life

Attending the convention sessions from the Pilot Life home office are Robert W. Donaldson, assistant manager of agencies, and Fred A. Thomas, superintendent of agencies.



It's Easy to Attract and Train New Agents In Half The Time

...WITH LAFAYETTE'S "SLIDE RULE" ANNUITY BUILDER

...says H. P. Means, prominent general agent, South Bend, Indiana. You, too, can benefit greatly with Lafayette Life's modern sales tools. The "slide rule" annuity builder, for example, is so easy to use that anyone can catch on in a few minutes. No out-moded rate books to fumble through; every figure is available instantly. This gives agents the needed confidence and makes sales easier. The sales-talk "prompter" (attractive, fully-illustrated 20-page book) is another valuable tool which assures the new agent that he will cover all essential points in

logical order... helps both old and new agents sell prospects with convincing visual aids. Investigate today. It will pay you to learn more about Lafayette Life and the valuable tools it has to offer. Write in confidence to M. V. Goken, Director of Agencies...



The Lafayette
LIFE INSURANCE COMPANY
LAFAYETTE, INDIANA



Inquiries invited from Indiana, Ohio, Missouri, Iowa, Nebraska, Michigan, Illinois, Tennessee, Virginia, and adjacent states.

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99 life per year bracket.

Enough of these personal statistics; let's go on to activities and association work. This first figure will be, I believe, somewhat significant. Approximately 40% of those replying to the questionnaire state that they had worked in their local association, first as committee chairmen, secondly as board chairmen and thirdly as officers—right across the board. Less than 10% of those replying admitted that they had been active in state association work or National association work, so apparently most of our members want to do their association activities close to home. We might be subject to some censure on this score.

Now, regarding community activities, 50% of those replying to the questionnaire indicated that they had been active in administering or fund raising activities in religious causes in 1953, 70% in charitable activities and interestingly enough, only 25% in political activities. Apparently, most of our members want to confine their political conniving to local association politics. Now, here is a significant figure: Nearly 60% of our membership contributed up to \$2,000 per year to charity with the median contribution for the whole group of repliers falling with the group of over \$1,000 and under \$2,000.

In the past several years, I have been active in various fund raising activities for various causes in my own city and in an effort to tap new sources of contribution, have tackled various professional groups. Without mentioning names of professions, you'd be amazed at how much greater this figure is than the average contribution we discovered from several other professions. The stock answer was that their contributions were in services. In my opinion, the leaders in the life insurance business contribute to their communities not only generously of their service, but of their money as well. That the average Million Dollar Round Table member recognizes you've got to spend money to make it is evidenced by the fact that 80% of those replying reported that they employed a full time secretary, and 50% of these paid all the costs and approximately another 40% part of the costs of this secretary. Another interesting figure was the fact that, of those replying, between 20% and 29% of their income was allocated to business expense in 1952.

On work habits, a discouraging note was that approximately 70% worked on Saturday and the average number of hours worked per week was nearly 50. If this will serve as any consolation, the median number of weeks off for vacations was four to six. The average number of evening calls per week per member was, now hear this, now hear this—less than one. I don't want to rush over this figure hurriedly; this figure is not meant to copy, for mind you, these men are successes. This is merely a goal for you younger fellows to shoot at so that when you become successful, you can spend your evenings in civic activities, with your family, in doing things for your church and your favorite charities, or, if you prefer, at gin mills or at baseball games.

Gentlemen, here's a significant figure for you general practitioners who try to make a buck here and there on whatever you can and end up as quarter million dollar producers. The median

income from general insurance was less than \$1,000 per year per member. There are notable exceptions to this rule and some of the outstanding members of our organization write general insurance, but my personal observation would

be that if you want to be a million dollar producer, let the general insurance to the general insurance boys. This is the age of specialization—specialize, boys.



Leaders of the Pittsburgh association are: Ross S. Edgar, executive secretary; Edward M. Aiken, Equitable Society, national committeeman, and Donald C. Blackwood, National Life of Vermont, president.

A great many of you think that the average million dollar producer is as

excess of 80% of their business through their major company affiliation.

Now, is it worth while being a million dollar producer? Despite the fact that he only earned between \$2,000 and \$3,000 his first year in cash in the life insurance business, the median

The Beautiful NEW Swimming Pool . . .



for the enjoyment of guests of the

EDGEWATER BEACH HOTEL

HEADQUARTERS OF THE WORLD FOR INSURANCE CONVENTIONS
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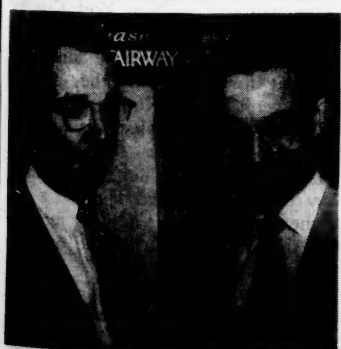
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PHILIP J. WEBER
Vice Pres. and General Manager

H. J. LA FRANERE, Director of Sales

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The American Colleges dean and his assistant: Davis Gregg and Robert Wallingford in the Statler lobby.

million dollar producer last year earned approximately \$30,000. He lives in a house worth between \$35,000 and \$39,000. Life insurance owned by the median member is between \$100,000 and \$125,000. I doubt if the top men in any profession under 50 years of age could match the stature of the average million dollar producer at this stage of the game of life.

Now that you've seen what the average million dollar producer is, the thought must be going around in your mind, how can I become a million dollar producer? What do I have to do to get in the big leagues of the life insurance industry? Let's look at that one.

Initially, one of the most disillusioning things about attending a round table meeting is that the people you meet aren't so terrific, aren't so exciting, they're just plain average fellows. Bob Waddell, a former Carnegie Tech coach and a great figure in the life insurance business in Pittsburgh, attended his first Million Dollar Round Table meeting at the Greenbrier. In the middle of the meeting he came up to me and said, "You know, Bill, these guys aren't so hot. A great number of them I wouldn't even hire in my own agency." When the meeting was over, he wrote me and said that he had to take back his initial impression.

While most of the members of the Round Table were pretty average, he admitted they had a tremendous desire for leadership, a thirst for knowledge and a desire for improving their technique, all of which added up to lift them above the maddening throng.

Let me relate to you another personal experience. Early in 1942, just after achieving my life membership in the Million Dollar Round Table, I was called into service and I hired Ralph Love to run my agency in Cincinnati. During that year, he knocked off a lucky case with a volume of somewhere around \$400,000 as I recall it and I began to get on his back about the value of membership in the Million Dollar Round Table. Let me quote from his letter received early in 1943 just at the end of the Million Dollar Round Table qualification period: "You can relax on the Million Dollar Round Table business because all it calls for is a long stretch drive and I have seldom sprained an ankle in that stage of the game. I represented myself as a \$300,000 producer to you and to Vincent when we first discussed my taking over your agency. As I recall it, I chopped off \$100,000 of that during my first five minutes of the interview so I am a little abashed about this Round Table business. I might say at this point that

insurance selling seems to me to be largely a matter of mental attitude. The average fellow will do just about what he thinks he will do. I have tried to think of myself as a small producer but you have outsold me, much to my credit. Let me repeat the punch line of a man who never did over \$400,000 a year until he qualified for the Round Table: Insurance is largely a matter of mental attitude. The average fellow will do just what he thinks he will do."

Let me tell you another story about Joe O'Conner from Los Angeles, leading producer last year for Penn Mutual.

resign from the school. Well, when the year was completed, I had written approximately \$750,000. The general agent wrote me, saying, I don't care what you do about the school as long as you continue to produce as you are. Incidentally, I am still working for the country schools."

He built that production up from 1948 on a part-time basis to \$2 million in 1951 while still retaining the work as full time school superintendent in McFarland. Chester told me at this year's Round Table meeting that he thought he might do a better job for



At the trustees' luncheon Saturday: Louis J. Grayson, Travelers, Washington, D. C., president of the District of Columbia association and chairman N.A.L.U. veterans affairs committee; Mrs. Eleanor Dowling, assistant to the manager director of N.A.L.U.; Henry S. Stout, John Hancock, Dayton, O., N.A.L.U. trustee; and Gerard S. Brown, Penn Mutual, Chicago, chairman of the N.A.L.U. law and legislation committee.

Looking Toward The Next 50 YEARS

DEDICATED,
as we have been for
the first 50, to a policy
of service.

DETERMINED,
that the next 50 years
will be even better to
us than the first 50—
and we can't complain.

OPTIMISTIC,
about our future, and
the future of our
agents.

★

PROUD,
of the caliber of our agents,
and of the quality of the
business they produce.

SECURE,
in the knowledge that our
agents reputation for sound-
ness and integrity has earned
Volunteer a respected spot
among life insurance com-
panies, and resolved to build
that reputation even more.

The Volunteer State Life
INSURANCE COMPANY

Chattanooga

Joe sold \$200,000 his first year in the business and three years later he increased his production to \$250,000. About that time he talked to some members of the Million Dollar Round Table and, as he puts it, he found that they had two legs and two arms. He decided that he was going to be one of them. A general agent friend of his had this resolution published in his agency bulletin. Joe thereupon qualified for the first time and has done it since. His goals are now, and I quote from his comments, which he dare not fall below: 'I will write not less than \$100,000 of paid business each month on five or more lives.' A formula as simple as that has lifted up a fellow who didn't do over a quarter of a million his first four years in the business to be leading producer of a great company like Penn Mutual.

This year for the first time I had the privilege of meeting a young man named Chester Ashford of Pacific Mutual in McFarland, Cal. I had heard of the success of this man who last year had written \$2 million in a town of \$2,500 people and led Pacific Mutual. So wrote him and asked him about his success. Here's his story:

"When I was approached on the subject of entering the life insurance business by a Pacific Mutual field man, I told him I was interested in selling only before and after school hours. He told me this was a job for a full time salesman, not a part-time man. I promised him and the general agent that I would try it for one year and at the end of that year I'd give them my answer; I'd either resign from the company or

his clients if he had all day long in life insurance instead of just after 4 o'clock in the afternoon, so from this June on he's going to devote his full time to the life insurance business.

In the August 14th issue of THE NATIONAL UNDERWRITER, there is a great article on Bernie Lewis, the leading producer for the past two years in the great Prudential. You should read the story. Last year he paid for 91 cases, every one prepaid for a total of \$1,591,000. Here's a story of a lad who didn't know any better, wrote a million his first year in the business and led Prudential, and has done the same each year since. The example for accomplishing the impossible had been set for him by Jerry Tracy, a former F. B. I. agent in New York City who in his first year in the life insurance business four years ago wrote a million, led Prudential and got his life membership in three years in the Round Table and is now manager in New York City for that company.

What are these fellows doing that you can't do? What have they got that you haven't got? Nothing. Nothing except they're using what they have got with regularity, with conviction and with enthusiasm. They're organized. They're dedicated men. They set a goal for themselves and let nothing interfere with the hewing to the line on their success course.

How can you be a million dollar producer? You can be one by wanting to be one and you won't have to kill yourself in the process either. In our agency the million dollar producers are just as healthy and they'll live just as

Well, when the quarter million dollar producer and just incidentally, in the process, they seem to be a lot happier, they're living a lot better and do a lot better job for the industry, their company, their community, their family and just incidentally, themselves. In concluding, I should like to make this one personal observation. I am in my 22nd year of selling life insurance. I wrote \$120,000 my first year and it took me seven years to make the Million Dollar Round Table. If over these past 22

years I have grown or developed, it is especially the Million Dollar Round Table and my work on its executive committee that has been chiefly responsible. The Million Dollar Round Table is the greatest source of upgrading and the greatest organization for personal development in the life insurance business today. For the rest of my life I shall be indebted to the Million Dollar Round Table and for what it has done for me.

Georgia Only State to Enact Qualification Statute in 1953

The committee on state law and legislation noted "with disappointment" in its report that Georgia was the only state this year to enact a qualification and license law covering life agents, although the committee expressed the hope that Alabama and Delaware would follow suit. Both the Georgia and Alabama bills are based substantially on the N.A.L.U. model bill. The Georgia law includes A. & H.

Oren D. Pritchard, Union Central, Indianapolis, is chairman of this committee. Robert R. Reno, Jr., Equitable Society, Chicago, is vice-chairman.

The report called attention to the fact that about half the states still do not require an examination as a prerequisite for the issuance of a license.

"We are hopeful that continued determined efforts will be made in those states, in particular to attain the enactment of the N.A.L.U. model bill," the report said. It also reviewed the

request made at the mid-year meeting that each member of the state law and legislation committee who has been concerned with this type of legislation give to the committee's headquarters aide, Carlyle M. Dunaway, N.A.L.U. general counsel, as detailed a report as possible on the problems faced by him or his association in trying to get the legislation enacted.

"We feel that such information may prove to be very helpful in smoothing the way toward the passage of these laws in other states and, as we have said before, in indicating the possible need for revision of the N.A.L.U. model bill and the form any such revision should take," the report observed.

The report included a detailed summary of legislation of N.A.L.U. interest enacted or proposed at the 44 1953 legislative sessions.

Bearing the standard of Manhattan Life at the N.A.L.U. annual are Thomas E. Lovejoy, Jr., president, and H. O. Seale, Jr., agency vice-president.

Industry People Joining More With Others at Public Events

The committee on relations with other organizations stated in its report that it is "very gratified at the growing interest in the practice of developing institutional meetings where members of our business are appearing with representatives of other professional groups on public platforms."

The committee is headed by Winston Emerick, New England Mutual, Johnstown, Pa.

Commenting on meetings of this type that have been sponsored by local and state associations the report continued: "We urge that our program chairmen study these carefully with a view to promoting similar meetings in their own communities. If state or local associations are interested in inviting a national figure of one of these professional groups to address such a meeting, we shall be glad to endeavor to help them through our contacts with these national organizations."

The report mentioned a conference that Mr. Emerick and Wilfrid E. Jones, N.A.L.U. director of public relations, held with executive officers of the American Institute of Accountants, and expressed the hope that "we have established a cordial relationship which will prove of lasting benefit to the membership of both organizations."

One of the major accomplishments reached with the A.I.A. was to arrange to interchange speakers at meetings of or meetings arranged by local and state units of each association. The report commended the N.A.L.U. program committee for persuading the U.S. commissioner of internal revenue, T. Coleman Andrews, a past president of the A.I.A. to appear on the Cleveland convention program and also congratulated the committee for inviting N. Baxter Maddox, vice-president of the First National Bank of Atlanta and now president of the trust division of the American Bankers Assn., to address the convention.

The committee is working closely with the public relations council of the American Bankers Assn., which is engaged in a research project to bring out the importance of cooperation in banking on the regional, state and local levels with other business and professional groups.

In cooperation with the public relations manager of the National Board of Fire Underwriters, who is also vice-chairman of the National Assn. of Credit Men, Mr. Emerick's committee is working to build a closer relationship and understanding with that organization and hopes that this fall there will

be set up an arrangement for interchange of speakers before meetings of the two groups. Other professional groups with which the committee will endeavor to build closer understanding are the National Assn. of Casualty and Surety Agents, National Assn. of Insurance Agents, National Assn. of Insurance Brokers and National Assn. of Mutual Casualty Companies.

Congratulations

To the members of the National Association of Life Underwriters, on the occasion of their Sixty-fourth Annual Convention, for their continuing and effective efforts in advancing the standards and scope of life insurance sales and service.

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Would Share Costs with Bar

(CONTINUED FROM PAGE 27)

which have been, and are constantly being, established in a large number of cities. We are gratified to learn that the recent tendency, particularly evident over the past few years, to admit lawyers to membership in these councils seems to be continuing. While we recognize and fully agree with the policy of N.A.L.U. and the trust division of the American Bankers Assn. merely to give guidance and advice to local groups who have established, or who are interested in establishing, these councils, and to leave such questions as the composition of the membership thereof to be determined solely at the local level, we should, nevertheless, like to recommend once again that both our own association and the trust division of the American Bankers Assn. adopt a more positive attitude toward encouraging the inclusion of lawyers in the membership of these councils or, at the very least, their more active participation in the activities of the councils.

A meeting of the Conference of Lawyers and Life Insurance Companies was held in May in Washington, D. C. at which these matters were discussed:

1. A proposed article for publication in the *C.L.U. Journal* and various bar association publications suggesting various guideposts to be observed by

agents to enable them to steer clear of unauthorized practice of law. This draft is being revised and when finally approved by the A.B.A. and A.L.C. and L.I.A. will probably be published in either the December, 1953, or February, 1954, issue of the *C.L.U. Journal* after which it will be made available to N.A.L.U. for publication in *Life Association News*.

2. A complaint lodged against Zanesville, O., lawyer, for alleged activities in diverting sales of life insurance from one agency to another. This is being investigated to determine whether enough evidence exists to warrant referring the case to the local bar association for possible disciplinary action.

3. The dissemination of legal information by home office counsel and the extent to which such information may properly be used by agents in their business. The conference has agreed on a statement of principles on this question which when approved by the governing bodies of the A.B.A., A.L.C. and L.I.A. will be made public. "Needless to say, we recommend that the statement then be brought to the attention of the entire N.A.L.U. membership, preferably through the medium of *Life Association News*."



Trio from Union Life of Arkansas: Burnis Payne, Jean Woolfolk and John C. Hickman. Miss Woolfolk received her C.L.U. designation at the meeting. She completed all five of the examinations last June.

Plan to Improve Liaison with Trust Men Delayed

The committee on relations with trust officers, headed by Paul H. Conway, John Hancock, Syracuse, in its report at the N.A.L.U. meeting recalled that at the mid-year meeting in April it had expressed the hope that by fall a further step might be completed to "better our mutual channels of communications between trust men and ourselves."

Some further attention has been given to this project but the committee believes that the changes now taking place at national headquarters are throwing an additional temporary load on the organization and therefore "your committee has come to the conclusion that this endeavor should be temporarily tabled. However, the idea of organizing a plan for sending out an informal mimeographed bulletin three or four times during the winter season of the year, when councils are active, again will receive attention when circumstances seem appropriate."

"It appears" the committee stated, "that some progress has been made in creating a better understanding of and specifications for membership quali-

fications in councils generally. Your committee and others interested in the development of this work feel that for a while there was some evidence of too narrow a basis for selection and qualification of members of councils. It always has been the attitude and policy of the National association and of this committee that there should be reasonable standards employed for selection of new members. However, too narrow a selection results in unpleasant repercussions, just as does a lack of a reasonably affirmative policy concerning reasonable restriction. We again urge a sound middle course. Then those who become members are quite likely to continue, and make a real contribution toward developing sound programs and a useful organization.

"Throughout the year we have continued to handle many interesting inquiries. Fortunately, there have been only a few problems, which were generally of very minor significance."

There are 66 life insurance and trust councils or estate planning councils more or less actively prosecuting interesting programs in their areas, according to the report. Of this group, three new organizations have become active this year.

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1st, 4th, 8th, 15th or 31st Day Accident — Payable for 2 Years, 5 Years, each
Claim or Life
4th, 8th, 15th or 31st Day Sickness — Each Claim Payable up to 1 or 2 Years
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Incontestable — Guaranteed Renewable — Non-Prorating — Retroactive Waiver
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Benefit if Injured after 65)
1st, 4th, 8th, 15th or 31st Day Accident for 2 Years, 5 Years, each Claim or Life
Up to \$40,000 Accidental Death Benefit
\$500 — Blanket Accident Medical Expense
Up to \$200 per Month Additional for 3 Months — for Travel Accident

Limit

\$400

Monthly Indemnity,
No Medical

OPTIONAL

Up to \$12.00 — Daily Hospital or Nurse Benefits (Up to 90

Days each Claim)
Up to \$300 — Surgical Schedule
Up to \$40,000 Accidental Death Benefit
\$500 — Blanket Accident Medical Expense
Up to \$200 per Month Additional for 3 Months — for Travel Accident



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